STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.01 THE COMPLETE ACCOUNTING CYCLE

MODULE: 1.01.05 Debit and Credit of Income and Expense Transactions

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.01.05.01	Defining Terms				
1.01.05.02	Labeling "T" Expense and Income Accounts as to Increase, Decrease, and Balance Side				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.01 THE COMPLETE ACCOUNTING CYCLE

MODULE: 1.01.06 Journalizing Business Transactions

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.01.06.01	Defining Terms				
1.01.06.02	Proving the Equality of the Debits and Credits				
1.01.06.03	Proving Cash				

87

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.01 THE COMPLETE ACCOUNTING CYCLE

MODULE: 1.01.07 Posting

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.01.07.01	Listing the Divisions of the Ledger				
1.01.07.02	Posting to the Ledger				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.01 THE COMPLETE ACCOUNTING CYCLE

MODULE: 1.01.08 Proving the Accuracy of the Posting

68

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.01.08.01	Figuring and Recording the Cash Balance				
1.01.08.02	Defining Trial Balance				
1.01.08.03	Preparing a Trial Balance				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.01 THE COMPLETE ACCOUNTING CYCLE

MODULE: 1.01.09 Worksheet

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.01.09.01	Defining Terms				
1.01.09.02	Preparing the Worksheet				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ _____ STATE _____ ZIP CODE _____

UNIT: 1.01 THE COMPLETE ACCOUNTING CYCLE

MODULE: 1.01.10 The Income Statement and Balance Sheet

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.01.10.01	Defining Terms				
1.01.10.02	Preparing an Income Statement				
1.01.10.03	Preparing a Balance Sheet				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.01 THE COMPLETE ACCOUNTING CYCLE

MODULE: 1.01.11 Closing the Ledger and Preparing the Post-Closing Trial Balance

92

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.01.11.01	Defining Terms				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.02 THE BANKING UNIT

MODULE: 1.02.01 Opening a Checking Account

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.02.01.01	Signing the Signature Card				
1.02.01.02	Filling Out a Deposit Slip				
1.02.01.03	Recording the Deposit in the Checkbook				
1.02.01.04	Endorsing a Check				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.02 THE BANKING UNIT

MODULE: 1.02.02 Writing Checks

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.02.02.01	Filling Out the Check Stub				
1.02.02.02	Writing the Check				
1.02.02.03	Voiding a Check				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.02 THE BANKING UNIT

MODULE: 1.02.03 Reconciling a Bank Statement

95

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.02.03.01	Checking the Bank Statement for Errors				
1.02.03.02	Preparing a List of Outstanding Checks				
1.02.03.03	Preparing the Bank Reconciliation Statement				
1.02.03.04	Recording the Bank Charges				
1.02.03.05	Making the Related Journal Entries				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.03 ACCOUNTING CYCLE II - COMBINATION JOURNAL

MODULE: 1.03.01 Journalizing Transactions of a Merchandising Business

96

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.03.01.01	Recording the Cash Balance on Hand				
1.03.01.02	Recording a Purchase of Merchandise for Cash				
1.03.01.03	Recording a Purchase of Merchandise on Account				
1.03.01.04	Recording a Cash Payment on Account				
1.03.01.05	Recording Cash Sales				
1.03.01.06	Recording a Sale on Account				
1.03.01.07	Recording a Receipt of Cash on Account				
1.03.01.08	Recording a Cash Payment of an Expense				
1.03.01.09	Recording a Purchase of Supplies on Account				

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.03.01.10	Recording a Cash Withdrawal				
1.03.01.11	Recording a Correcting Entry				
1.03.01.12	Totaling and Proving the Combination Journal				

97

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.03 ACCOUNTING CYCLE II - COMBINATION JOURNAL

MODULE: 1.03.02 Posting to Ledgers of a Merchandising Business

98

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.03.02.01	Opening an Accounts Receivable Ledger for a Charge Customer				
1.03.02.02	Opening an Accounts Payable Ledger for a Creditor				
1.03.02.03	Posting a Debit to the Accounts Payable Ledger				
1.03.02.04	Posting a Credit to the Accounts Payable Ledger				
1.03.02.05	Posting a Debit to the Accounts Receivable Ledger				

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.03.02.06	Posting a Credit to the Accounts Receivable Ledger				
1.03.02.07	Posting Debits to Accounts in the General Ledger				
1.03.02.08	Posting Credits to Accounts in the General Ledger				
1.03.02.09	Posting the Totals of the Special Columns to the General Ledger				
1.03.02.10	Proving the Subsidiary Ledgers				
1.03.02.11	Proving Equality of the Debits and Credits in the General Ledger				

66

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.03 ACCOUNTING CYCLE II - COMBINATION JOURNAL

MODULE: 1.03.03 The 8-Column Worksheet With Adjustments

100

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.03.03.01	Preparing the Heading				
1.03.03.02	Recording the Trial Balance				
1.03.03.03	Recording the Adjustment for the Beginning Merchandise Inventory				
1.03.03.04	Recording the Adjustment for the Ending Merchandise Inventory				
1.03.03.05	Recording the Adjustment for Supplies Account				
1.03.03.06	Recording the Adjustment for Prepaid Insurance Account				

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.03.03.07	Extending the Balance Sheet Amounts to the Balance Sheet Section				
1.03.03.08	Extending the Income and Expense Amounts to the Income Statement Section				
1.03.03.09	Totaling the Income Statement and Balance Sheet Columns of the 8-Column Worksheet				
1.03.03.10	Figuring and Recording the Net Income or (Net Loss)				
1.03.03.11	Extending Net Income (or Net Loss) to the Balance Sheet Section and Ruling the Worksheet				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.03 ACCOUNTING CYCLE II - COMBINATION JOURNAL

MODULE: 1.03.04 Financial Statements

102

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.03.04.01	Preparing the Income Statement Heading				
1.03.04.02	Preparing the Income Section of the Income Statement				
1.03.04.03	Preparing the Cost of Merchandise Sold Section of the Income Statement				
1.03.04.04	Preparing the Expense Section of the Income Statement				
1.03.04.05	Figuring the Net Income (or Net Loss) on the Income Statement				

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.03.04.06	Preparing the Balance Sheet Heading				
1.03.04.07	Preparing the Asset Section of the Balance Sheet				
1.03.04.08	Preparing the Liabilities Section of the Balance Sheet				
1.03.04.09	Preparing the Capital Section of the Balance Sheet				
1.03.04.10	Proving and Ruling the Balance Sheet				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.03 ACCOUNTING CYCLE II - COMBINATION JOURNAL

MODULE: 1.03.05 Adjusting and Closing Entries

104

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.03.05.01	Preparing the Adjusting Entry for the Beginning Merchandise Inventory				
1.03.05.02	Preparing the Adjusting Entry for the Ending Merchandise Inventory				
1.03.05.03	Preparing the Adjusting Entry for Prepaid Insurance That Has Expired				
1.03.05.04	Preparing the Adjusting Entry for Supplies Used				
1.03.05.05	Preparing Closing Entries for All Accounts With Credit Balances				

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.03.05.06	Preparing the Closing Entries for All Accounts With Debit Balances				
1.03.05.07	Preparing Closing Entry to Close Income and Expense Summary Account				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.03 ACCOUNTING CYCLE II - COMBINATION JOURNAL

MODULE: 1.03.06 Closing the General Ledger and Preparing a Post-Closing Trial Balance

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.03.06.01	Closing the Income and Expense Accounts				
1.03.06.02	Ruling and Recording the New Balances for the Assets, Liabilities, and Capital Accounts				
1.03.06.03	Preparing the Heading for the Post-Closing Trial Balance				
1.03.06.04	Completing the Post-Closing Trial Balance				
1.03.06.05	Totaling and Ruling the Post-Closing Trial Balance				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.04 PAYROLL SYSTEMS

MODULE: 1.04.01 Payroll Records

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.04.01.01	Completing a Withholding Exemption Certificate				
1.04.01.02	Completing an Application for a Social Security Number				
1.04.01.03	Completing an Employee Time Card				
1.04.01.04	Completing a Payroll Register				
1.04.01.05	Filling Out the Employee Information Section of an Employee's Earnings Record				
1.04.01.06	Preparing an Employee's Earnings Record				

STUDE PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.04 PAYROLL SYSTEMS

MODULE: 1.04.02 Payroll Accounts

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.04.02.01	Analyzing the Debits of a Payroll Register				
1.04.02.02	Analyzing the Credits of the Payroll Register				
1.04.02.03	Identifying the Employer's Payroll Taxes				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.04 PAYROLL SYSTEMS

MODULE: 1.04.03 Payroll Taxes and Withholding Taxes

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.04.03.01	Journalizing the Payroll Entry				
1.04.03.02	Computing the Payroll Taxes				
1.04.03.03	Recording the Employer's Payroll Tax				
1.04.03.04	Posting the Payroll Entry and the Employer's Payroll Taxes				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.04 PAYROLL SYSTEMS

MODULE: 1.04.04 Paying the Payroll Taxes and Withholding Taxes

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.04.04.01	Paying and Recording Liability for Employee's Income Tax and FICA Tax				
1.04.04.02	Paying and Recording the Liability for Federal Unemployment Tax				
1.04.04.03	Paying and Recording the Liability for State Unemployment Tax				
1.04.04.04	Posting the Withholding and the Payroll Taxes				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ _____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ _____ ZIP CODE_____

UNIT: 1.04 PAYROLL SYSTEMS

MODULE: 1.04.05 Payroll Reports

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.04.05.01	Preparing the Form W-2, Wage and Tax Statement				
1.04.05.02	Preparing the Employer's Quarterly Federal Tax Return				
1.04.05.03	Preparing a Reconciliation of Income Tax Withheld and Transmittal of Tax Statements, Form W-3				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ _____CITY_____STATE_____ZIP CODE_____

SCHOOL_____ADDRESS_____ DISTRICT_____COUNTY_____

CITY_____STATE_____ZIP CODE_____

UNIT: 1.05 SPECIAL JOURNALS

MODULE: 1.05.01 Purchases Journal

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.05.01.01	Identifying the Terminology Involved in the Use of a Purchases Journal				
1.05.01.02	Journalizing a Purchase of Merchandise on Account				
1.05.01.03	Posting From the Purchases Journal and General Journal to the Controlling and Subsidiary Ledgers				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.05 SPECIAL JOURNALS

MODULE: 1.05.02 Cash Payments Journal

113

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.05.02.01	Identifying the Terminology Involved in the Use of a Cash Payments Journal				
1.05.02.02	Journalizing the Payment Transaction, With and/or Without Trade Discount, in a Cash Payments Journal				
1.05.02.03	Posting From the Cash Payments Journal to the Controlling and Subsidiary Ledgers				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ _____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ _____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.05 SPECIAL JOURNALS

MODULE: 1.05.03 Sales Journal

114

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.05.03.01	Identifying the Terminology Involved in the Use of a Sales Journal				
1.05.03.02	Journalizing Sale of Merchandise on Account				
1.05.03.03	Posting From the Sales Journal and General Journal to the Controlling and Subsidiary Ledgers				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.05 SPECIAL JOURNALS

MODULE: 1.05.04 Cash Receipts Journal

115

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.05.04.01	Identifying Terminology Involved in the Use of a Cash Receipts Journal				
1.05.04.02	Journalizing the Receipt of a Cash Transaction With and Without a Sales Discount				
1.05.04.03	Posting From the Cash Receipts Journal to the Controlling and Subsidiary Ledgers				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.05 SPECIAL JOURNALS

MODULE: 1.05.05 General Journal

116

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.05.05.01	Journalizing a Purchase Return and Allowance Transaction				
1.05.05.02	Journalizing the Buying of Supplies on Account				
1.05.05.03	Journalizing the Withdrawing of Merchandise				
1.05.05.04	Journalizing a Sales Return and Allowance Transaction				
1.05.05.05	Posting the Four-Column General Journal				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.06 CASH REGISTER

MODULE: 1.06.01 Cash Register System

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.06.01.01	Analyzing the Cash Register				
1.06.01.02	Recording Transactions on a Cash Register				
1.06.01.03	Completing the Cash Proof and Balance Slip				
1.06.01.04	Recording Cash Short and Over				
1.06.01.05	Recording Data From the Cash Proof and Balances Slip in the Cash Receipts-Sales Journal				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.06 CASH REGISTER

MODULE: 1.06.02 Petty Cash

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.06.02.01	Establishing and Proving the Petty Cash Fund				
1.06.02.02	Replenishing a Petty Cash Fund				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.07 SALES TAX

MODULE: 1.07.01 Cash Sales

119

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.07.01.01	Journalizing Cash Sales With Sales Tax				
1.07.01.02	Journalizing Cash Receipts on Account With Sales Tax				
1.07.01.03	Posting Cash Sales With Sales Tax				
1.07.01.04	Posting Cash Receipts on Account With Sales Tax				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.07 SALES TAX

MODULE: 1.07.02 Charge Sales

120

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.07.02.01	Journalizing Charge Sales With Sales Tax				
1.07.02.02	Posting Charge Sales With Sales Tax				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.07 SALES TAX

MODULE: 1.07.03 Paying Sales Tax to the Government

121

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.07.03.01	Journalizing Payments of Sales Tax to the Government				
1.07.03.02	Posting Payments of Sales Tax to the Government				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.07 SALES TAX

MODULE: 1.07.04 Sales Returns and Allowances

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.07.04.01	Journalizing Sales Returns and Allowances With Sales Tax				
1.07.04.02	Posting Sales Returns and Allowances With Sales Tax				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.08 UNCOLLECTIBLE ASSETS

MODULE: 1.08.01 Establishing Allowance for Bad Debts and Evaluating Accounts Receivable

123

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.08.01.01	Figuring the Estimated Amount of Accounts Receivable				
1.08.01.02	Determining the Book Value of Accounts Receivable				
1.08.01.03	Establishing an Allowance for Bad Debts Account				
1.08.01.04	Entering the Adjusting Entry for Allowance for Bad Debts Account				
1.08.01.05	Recording the Adjusting Entry				

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.08.01.06	Posting the Adjusting Entry				
1.08.01.07	Reporting the Amount of Bad Debts				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.08 UNCOLLECTIBLE ASSETS

MODULE: 1.08.02 Bad Debts Expense

125

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.08.02.01	Establishing a Bad Debts Expense Account				
1.08.02.02	Recording the Adjusting Entry				
1.08.02.03	Posting the Adjusting Entry				
1.08.02.04	Reporting the Amount of Bad Debts				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.09 PLANT ASSETS AND DEPRECIATION

MODULE: 1.09.01 Depreciation of Plant Assets

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.09.01.01	Figuring Depreciation on a Plant Asset				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.09 PLANT ASSETS AND DEPRECIATION

MODULE: 1.09.02 Valuation of Plant Assets

127

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.09.02.01	Figuring the Valuation of Plant Assets				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.09 PLANT ASSETS AND DEPRECIATION

MODULE: 1.09.03 Adjustments for Depreciation

128

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.09.03.01	Recording Depreciation on a Worksheet				
1.09.03.02	Recording Depreciation in the General Journal (Combination Journal)				
1.09.03.03	Posting Adjusting Entry for Depreciation From the General Journal (Combination Journal) to the Ledger Accounts				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.09 PLANT ASSETS AND DEPRECIATION

MODULE: 1.09.04 Reporting

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.09.04.01	Recording Depreciation Expense of a Plant Asset on the Income Statement				
1.09.04.02	Recording Accumulated Depreciation on the Balance Sheet				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.09 PLANT ASSETS AND DEPRECIATION

MODULE: 1.09.05 Disposition

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.09.05.01	Selling a Plant Asset				
1.09.05.02	Discarding a Plant Asset				
1.09.05.03	Trading a Plant Asset				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.10 NOTES AND INTEREST

MODULE: 1.10.01 Interest on Notes

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.10.01.01	Identifying the Terms Involving Notes				
1.10.01.02	Figuring the Due Date				
1.10.01.03	Computing Interest on Notes for One Year				
1.10.01.04	Computing Interest on Notes for Less Than a Year				
1.10.01.05	Computing Interest on Notes With Time Stated in Days				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ DISTRICT _____ COUNTY _____

ADDRESS _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.10 NOTES AND INTEREST

MODULE: 1.10.02 Recording Notes Payable

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.10.02.01	Recording a Note Payable				
1.10.02.02	Recording the Payment of Notes Payable				
1.10.02.03	Recording a Note Payable for an Extension of Time				
1.10.02.04	Recording a Note Payable That is Discounted				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.10 NOTES AND INTEREST

MODULE: 1.10.03 Recording Notes Receivable

133

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.10.03.01	Recording the Receipt of a Note Receivable From a Customer				
1.10.03.02	Recording the Collection of a Note Receivable and the Interest				
1.10.03.03	Recording the Dishonoring of a Note				

DOCUMENT RESUME

ED 159 452 CE 017 941

AUTHOR Formby, Ronnie J.
TITLE Articulation in Business Education for Secondary and Postsecondary Levels. Accounting Articulation Guide.
INSTITUTION Arkansas Univ., Fayetteville.
SPONS AGENCY Arkansas State Dept. of Education, Little Rock. Div. of Vocational, Technical and Adult Education.
PUB DATE 77
NOTE 210p.; Not available in hard copy due to reproducibility problems; For related documents see CE 017 940-943

EDRS PRICE MF-$0.83 Plus Postage. HC Not Available from EDRS.
DESCRIPTORS *Accounting; *Articulation (Program); Banking; Bookkeeping; *Business Education; *Business Skills; *Course Descriptions; Data Processing; *Educational Objectives; Financial Services; Postsecondary Education; Secondary Education; Student Records; Teaching Guides

ABSTRACT

Focusing on courses in accounting, this guide is one of a set of four articulation guides designed for articulating between secondary and postsecondary business education courses. (The other three guides focus on courses in typewriting, shorthand, and office procedures.) Each guide presents a general course description, outlines of the major units and individual learning modules, and student profile sheets for record keeping. The unit outlines contain the unit objectives and the titles and codes of each learning module included. The outline of each learning module contains the module objective and the competencies to be obtained. In this guide, the following units of study are covered: the complete accounting cycle; banking; combination journal; payroll systems; special journals; cash register; sales tax; uncollectible assets; plant assets and depreciation; notes and interest; accruals; forms of ownership; and data processing. (BM)

****
* Reproductions supplied by EDRS are the best that can be made *
* from the original document. *
****

ED159452

Articulation in Business Education for Secondary and Postsecondary Levels

ACCOUNTING ARTICULATION GUIDE

This articulation guide was developed with exemplory project funds furnished by the Division of Vocational, Technical, and Adult Education of the Arkansas State Department of Education.

1977

Developed for the State Department of Education, Vocational Division

by

Ronnie J. Formby
Project Coordinator
Rich Mountain Vocational Technical School
Mena, Arkansas

Printed by Quapaw Vocational Technical School, Hot Springs, Arkansas.

CE 017 941

U S DEPARTMENT OF HEALTH
EDUCATION & WELFARE
NATIONAL INSTITUTE OF
EDUCATION

THIS DOCUMENT HAS BEEN REPRODUCED EXACTLY AS RECEIVED FROM THE PERSON OR ORGANIZATION ORIGINATING IT. POINTS OF VIEW OR OPINIONS STATED DO NOT NECESSARILY REPRESENT OFFICIAL NATIONAL INSTITUTE OF EDUCATION POSITION OR POLICY

ARTICULATION - ACCOUNTING

Principal Investigators

Dr. Dean Clayton
Professor

Dr. Ralph Ruby, Jr.
Assistant Professor

University of Arkansas
Fayetteville, AR 72701

INTRODUCTION TO ARTICULATION

In 1976 the National Advisory Council on Vocational Education recommended that states give priority consideration to the identification of procedures which would promote articulation between levels of vocational instruction. The Council defined articulation as the planned process within the education system which facilitates the transition of students between the secondary and post-secondary levels of instruction and which allows the student to move with continuity and without hindrance through levels of the education process.

In the spring of 1976 a decision was made to develop an articulation guide in the area of Business Education. After a meeting of influential business educators, it was decided that the articulation designers would consist of a representative group of secondary and post-secondary instructors. After a preliminary workshop and planning sessions these instructors spent the next year writing this articulation manual.

In utilizing this manual, one must keep in mind that the significance of articulation is to benefit the student. Effective articulation is therefore successful communication to the student and to subsequent institutions an assessment of what the student has learned. If this has been carried out effectively then unnecessary duplication has been omitted and the student is allowed to proceed to new material.

Business educators should not regard this material as a new method of teaching or material that will replace the text. It should be regarded as a process for articulating between secondary and post-secondary education and if used with flexibility can be very effective.

FOREWARD

Recognition is due to those individuals who contributed their time and talents to the development and writing of the Articulation Guide for Accounting.

Articulation Authors:

Joey Jones, Articulation Consultant, Business Education Department, Bentonville High School, Bentonville, Arkansas.

Mrs. Kay Cole, Business Education Instructor, Roger High School Rogers, Arkansas.

Mrs. Marguerite Cowan, Business Education Instructor, Fayetteville High School, Fayetteville, Arkansas.

Mrs. Wanda Crouch, Business Education Instructor, Bergman High School, Bergman, Arkansas.

Mrs. Kathryne Delap, Business Education Instructor, Prairie Grove High School, Prairie Grove, Arkansas.

Mrs. Joyce Eaton, Business Education Instructor, Northwest Vo-Tech School, Springdale, Arkansas.

Mrs. Linda Fischer, Business Education Instructor, North Arkansas Community College, Harrison, Arkansas.

Mrs. Estella J. Gorecki, Business Education Instructor, Northwest Vocational Technical School, Springdale, Arkansas.

Ms. Donna Martin, Business Education Instructor, Northwest Vocational Technical School, Springdale, Arkansas.

Ms. Theresa Wood, Business Education Instructor, Fayetteville High School, Fayetteville, Arkansas.

Recognition is also due to those persons who devoted their time and energy in developing and planning the Accounting Articulation Guide.

Dr. Dean Clayton, Business Educator, Vocational Education Department, University of Arkansas, Fayetteville, Arkansas.

Dr. Ralph Ruby, Business Educator, Vocational Education Department, Univeristy of Arkansas, Fayetteville, Arkansas.

Dr. Mary Louise Spencer, Director, Rich Mountain Vocational Technical School, Mena, Arkansas.

Mr. James Dasher, Supervisor, Exemplary Programs, State Department of Education, Little Rock, Arkansas.

Mr. Grady Knight, Coordinator, Program Planning Section, State Department of Education, Little Rock, Arkansas.

Mrs. Tommie Butler, Supervisor, Business Education, State Department of Education, Little Rock, Arkansas.

Miss Linda Beene, Area Supervisor, Business Education, State Department of Education, Little Rock, Arkansas.

Mrs. Helen Leigh, Area Supervisor, Business Education, State Department of Education, Little Rock, Arkansas.

ACCOUNTING

SECTION	PAGE
ACCOUNTING COURSE DESCRIPTION	1
THE COMPLETE ACCOUNTING CYCLE	3
THE BANKING UNIT	15
ACCOUNTING CYCLE II - COMBINATION JOURNAL	20
PAYROLL SYSTEMS	32
SPECIAL JOURNALS	39
CASH REGISTER	45
SALES TAX	48
UNCOLLECTIBLE ASSETS	53
PLANT ASSETS AND DEPRECIATION	57
NOTES AND INTEREST	63
ACCURALS	68
FORMS OF OWNERSHIP	72
DATA PROCESSING	77
STUDENT PROFILE SHEETS	82

ACCOUNTING COURSE DESCRIPTION

Accounting[1] comprises a body of legal, industrial, commercial, and financial principles which must be taken into consideration in determining how, and to what extent, the transaction of a business affects the value of its assets and the amount of its liabilities, profit, and capital. Accounting is a science.

During recent years, there have been many changes in the methods that businesses use to process financial data. Accounting in many present day business offices is structured in a way that different phases of work are performed by different workers. Many of the duties involved in accounting work have also changed because of the widespread use of mechanical and automatic equipment in modern accounting systems.

While automation has decreased the amount of routine manual recording, such as journalizing and posting, performed in the business office, it has not decreased the need for understanding basic accounting concepts and principles.

Accounting must be presented in a form and manner that provides students with a foundation of skills and knowledges upon which they can constantly build, both on the job and in advanced study. A relevant accounting course must prepare students to enter the world of work with competencies they will need if they wish to return to school later to further their education.

The objectives of an accounting course should include:

1. To develop in students a sound understanding of basic accounting concepts and generally accepted accounting principles.

2. To develop in students an understanding of basic accounting procedures so that they perceive the relationship of each part of an accounting system to the total system.

3. To develop in students an understanding of the work flow in a modern business office.

4. To acquaint students with the basic methods of business data processing.

---

[1]Lewis D. Boynton, et al., "Planning How to Keep Financial Records, Summarizing Them for Convenient Interpretation, and Analyzing Them to Advise What Should Be Done Is Called Accounting," Century 21 Accounting (Cincinnati: South-Western Publishing Co., 1972), p. 3.

5. To provide students with vocational skills and business knowledge that will contribute to success in initial entry-level jobs.

6. To develop in students an economic understanding of how a business operates.

7. To develop in students good work habits, business competencies, and a modern business vocabulary.

1.0 ACCOUNTING

1.01 UNIT: THE COMPLETE ACCOUNTING CYCLE

UNIT OBJECTIVE:

Upon completion of this unit, the student will journalize, post, fill out a six-column worksheet, close the ledger, and take a post-closing trial balance. The student will be deemed successful upon completion of a problem test prepared by the teacher or a publishing company.

MODULES:

1.01.01 Starting an Accounting System

1.01.02 Recording the Opening Entry

1.01.03 Posting the Opening Entry

1.01.04 Debit and Credit of Business Transactions Affecting the Balance Sheet

1.01.05 Debit and Credit of Income and Expense Transactions

1.01.06 Journalizing Business Transactions

1.01.07 Posting

1.01.08 Proving the Accuracy of the Posting

1.01.09 Worksheet

1.01.10 The Income Statement and Balance Sheet

1.01.11 Closing the Ledger and Preparing the Post-Closing Trial Balance

1.01 UNIT: THE COMPLETE ACCOUNTING CYCLE

1.01.01 MODULE: Starting an Accounting System

MODULE OBJECTIVE:

Upon completion of this module, the student will prepare a beginning balance sheet that is correct in form by applying the basic accounting equation.

Given the terminology involving the basic accounting equation, the student will obtain the following competencies.

COMPETENCIES:

1.01.01.01 Identifying Assets, Liabilities, and Capital

SPECIFIC OBJECTIVE:
Given a list supplied by the instructor, the student will classify assets, liabilities, and capital.

1.01.01.02 Defining Assets, Liabilities, and Capital

SPECIFIC OBJECTIVE:
Given a list of definitions, the student will match asset, liability, capital, and balance sheet with the correct definition.

1.01.01.03 Preparing a Balance Sheet

SPECIFIC OBJECTIVE:
Given a list of accounts with balances, the student will prepare a balance sheet applying the necessary steps.

1.01 UNIT: THE COMPLETE ACCOUNTING CYCLE

1.01.02 MODULE: Recording the Opening Entry

MODULE OBJECTIVE:

Upon completion of this module, the student will make the opening entry in the general journal.

Given a list of terms and a beginning balance sheet, the student will obtain the following competencies.

COMPETENCIES:

1.01.02.01 Defining Terms

SPECIFIC OBJECTIVE:
Given a list of definitions, the student will match journal entry, opening entry, and book of original entry with the correct meaning.

1.01.02.02 Recording the Opening Entry in the Journal

SPECIFIC OBJECTIVE:
Given a balance sheet, the student will record the opening entry in the journal.

1.01 UNIT: THE COMPLETE ACCOUNTING CYCLE

1.01.03 MODULE: Posting the Opening Entry

MODULE OBJECTIVE:

Upon completion of this module, the student will post the opening entry to the proper debit or credit side of an asset, liability, and capital account in the ledger.

Given the necessary terms, "T" accounts, account titles, and completed opening entry, the student will obtain the following competencies.

COMPETENCIES:

1.01.03.01 Defining Terms

SPECIFIC OBJECTIVE:
Given a list of definitions, the student will match account, ledger, book of secondary entry, and chart of accounts with the correct meaning.

1.01.03.02 Labeling "T" Accounts as to Debit and Credit

SPECIFIC OBJECTIVE:
Given "T" accounts labeled asset, liability, and capital, the student will label each account as to which is the debit and credit side.

1.01.03.03 Preparing a Chart of Accounts

SPECIFIC OBJECTIVE:
Given a list of account titles, the student will prepare a chart of accounts.

1.01.03.04 Posting to Ledger Accounts

SPECIFIC OBJECTIVE:
Given a completed opening entry, the student will use the necessary steps in posting to the proper ledger accounts.

1.01 UNIT: THE COMPLETE ACCOUNTING CYCLE

1.01.04 MODULE: Debit and Credit of Business Transactions Affecting the Balance Sheet

MODULE OBJECTIVE:

Upon completion of this module, the student will analyze "T" account transactions indicating increases and decreases of the accounts.

Given the necessary terms and "T" accounts, the student will obtain the following competencies.

COMPETENCIES:

1.01.04.01 Defining Terms

SPECIFIC OBJECTIVE:
Given a list of definitions, the student will match debit balance and credit balance to the correct meaning.

1.01.04.02 Labeling "T" Asset Accounts as to Increase, Decrease, and Balance Side

SPECIFIC OBJECTIVE:
Given "T" accounts labeled asset, liability, and capital, the student will label the increase, decrease, and balance side of each account.

1.01 UNIT: THE COMPLETE ACCOUNTING CYCLE

1.01.05 MODULE: Debit and Credit of Income and Expense Transactions

MODULE OBJECTIVE:

Upon completion of this module, the student will post income and expense transactions to "T" accounts to indicate increases and decreases of the accounts.

Given the necessary terms and "T" accounts, the student will obtain the following competencies.

COMPETENCIES:

1.01.05.01 Defining Terms

SPECIFIC OBJECTIVE:
Given a list of definitions, the student will match income, profit, loss, and temporary capital account with the correct meaning.

1.01.05.02 Labeling "T" Expense and Income Accounts as to Increase, Decrease, and Balance Side

SPECIFIC OBJECTIVE:
Given "T" accounts labeled expense and income, the student will label the increase, decrease, and balance side of each account.

UNIT: THE COMPLETE ACCOUNTING CYCLE

MODULE: Journalizing Business Transactions

MODULE OBJECTIVE

Upon completion of this module, the student will journalize asset, liability, capital, income, and expense transactions for one month.

Given the necessary terms, footing amounts, and cash amounts, the students will obtain the following competencies.

COMPETENCIES:

1.01.06.01 Defining Terms

SPECIFIC OBJECTIVE:
Given a list of definitions, the student will match journalizing, double-entry accounting, memorandum entry, footings, and proving cash to the correct meaning.

1.01.06.02 Proving the Equality of the Debits and Credits

SPECIFIC OBJECTIVE:
Given footing amounts, the student will prove the equality of the debits and credits.

1.01.06.03 Proving Cash

SPECIFIC OBJECTIVE:
Given the beginning balance and cash debit and credit totals, the student will prove cash.

1.01 UNIT: THE COMPLETE ACCOUNTING CYCLE

1.01.07 MODULE: Posting

MODULE OBJECTIVE:

Upon completion of this module, the student will post the proper amounts of one month's transactions in a cash journal to the proper ledger accounts.

Given the five divisions of the ledger and one month's journal transactions, the student will obtain the following competencies.

COMPETENCIES:

1.01.07.01 Listing the Divisions of the Ledger

SPECIFIC OBJECTIVE:
Given divisions of the ledger, the student will list them in their proper order.

1.01.07.02 Posting to the Ledger

SPECIFIC OBJECTIVE:
Given one month's transactions in a cash journal, the student will post them to the proper ledger accounts and give the correct posting references in the journal and ledger.

1.01 UNIT: THE COMPLETE ACCOUNTING CYCLE

1.01.08 MODULE: Proving the Accuracy of the Posting

MODULE OBJECTIVE:

Upon completion of this module, the student will foot the cash account, prove cash, foot each account in the ledger, find its balance, and take a trial balance of a completed month's ledger.

Given terms and accounts in the ledger, the student will obtain the following competencies.

COMPETENCIES:

1.01.08.01 Figuring and Recording the Cash Balance

SPECIFIC OBJECTIVE:
Given a cash ledger account for one month, the student will use the necessary steps in figuring and recording the cash balance.

1.01.08.02 Defining Trial Balance

SPECIFIC OBJECTIVE:
Given a list of terms, the student will match trial balance with its proper definition.

1.01.08.03 Preparing a Trial Balance

SPECIFIC OBJECTIVE:
Given the completed ledger accounts, the student will use the necessary steps in preparing a trial balance.

1.01 UNIT: THE COMPLETE ACCOUNTING CYCLE

1.01.09 MODULE: Worksheet

MODULE OBJECTIVE:

Upon completion of this module, the student will prepare a six-column worksheet.

Given definitions and ledger accounts, the student will obtain the following competencies.

COMPETENCIES:

1.01.09.01 Defining Terms

SPECIFIC OBJECTIVE:
Given a list of definitions, the student will match analysis paper worksheet, and the major purposes of the worksheet with the proper definition.

1.01.09.02 Preparing the Worksheet

SPECIFIC OBJECTIVE:
Given a completed ledger for one month, the student will use the necessary steps in preparing a six-column worksheet.

UNIT: THE COMPLETE ACCOUNTING CYCLE

MODULE: The Income Statement and Balance Sheet

MODULE OBJECTIVE:

Upon completion of this module, the student will prepare an income statement and balance sheet.

Given terms and the completed worksheet, the student will obtain the following competencies.

COMPETENCIES:

1.01.10.01 Defining Terms

SPECIFIC OBJECTIVE:
Given a list of terms, the student will match income statement and balance sheet to their proper definitions.

1.01.10.02 Preparing an Income Statement

SPECIFIC OBJECTIVE:
Given the completed income statement columns on the worksheet, the student will use the necessary steps to prepare an income statement.

1.01.10.03 Preparing a Balance Sheet

SPECIFIC OBJECTIVE:
Given the completed balance sheet columns of the worksheet, the student will use the necessary steps to prepare a balance sheet.

1.01 UNIT: THE COMPLETE ACCOUNTING CYCLE

1.01.11 MODULE: Closing the Ledger and Preparing the Post-Closing Trial Balance

MODULE OBJECTIVE:

Upon completion of this module, the student will close out the ledger and take a post-closing trial balance.

Given terms, a list of accounts, closed accounts, and open accounts, the student will obtain the following competency.

COMPETENCY:

1.01.11.01 Defining Terms

SPECIFIC OBJECTIVE:
Given a list of terms, the student will match closing entry, closed account, closing the ledger, combined entry, open account, balancing an account, and purposes of a post-closing trial balance to their proper meanings.

1.02 UNIT: THE BANKING UNIT

UNIT OBJECTIVE:

Upon completion of this unit the student will fill out the forms necessary for opening a checking account, write checks correctly, and reconcile the bank statement accurately. The student will be deemed successful upon completion of a problem test prepared by the teacher or a publishing company.

MODULES:

1.02.01 Opening a Checking Account

1.02.02 Writing Checks

1.02.03 Reconciling a Bank Statement

1.02 UNIT: THE BANKING UNIT

1.02.01 MODULE: Opening a Checking Account

MODULE OBJECTIVE:

Upon completion of this module, the student will complete the forms necessary for opening a checking account.

Given the necessary forms for opening a checking account, the student will obtain the following competencies.

COMPETENCIES:

1.02.01.01 Signing the Signature Card

SPECIFIC OBJECTIVE:
Given forms supplied by the instructor the student will correctly complete a signature card used in opening a checking account.

1.02.01.02 Filling Out a Deposit Slip

SPECIFIC OBJECTIVE:
Given sample forms the student will fill out a deposit slip as follows: (a) account name in proper place, (b) account number in proper place, (c) amount of coins and paper money correctly stated and in the proper place, (d) checks correctly entered as to amount and proper identities, and (e) correct total.

1.02.01.03 Recording the Deposit in the Checkbook

SPECIFIC OBJECTIVE:
Given the essential information the student will record the deposit in the correct place in the checkbook.

1.02.01.04 Endorsing a Check

SPECIFIC OBJECTIVE:
Given 4 checks to be deposited the student will endorse a check using each of the following: a blank endorsement, a special endorsement, a restrictive endorsement, and a qualified endorsement.

1.02 UNIT: THE BANKING UNIT

1.02.02 MODULE: Writing Checks

MODULE OBJECTIVE:

Upon completion of this module, the student will complete the check stub, write a check, and void a check.

Given related information for all transactions made by check during one month, the student will obtain the following competencies.

COMPETENCIES:

1.02.02.01 Filling Out the Check Stub

SPECIFIC OBJECTIVE:
Given the essential information the student will correctly fill out the check stub as to check number, amount, date, paid to, and for what purpose.

1.02.02.02 Writing a Check

SPECIFIC OBJECTIVE:
After correctly completing the check stub, the student will: (a) write the current date on the check, (b) write the name of the payee on the check, (c) write the amount of the check in figures, (d) write the amount in words, (e) write in the space provided the purpose of the payment, and (f) sign the check the same way the signature is written on the signature card.

1.02.02.03 Voiding a Check

SPECIFIC OBJECTIVE:
Given a check that has been altered or has an error in it, the student will correctly void the check, file it, and make the memorandum entry in the combination journal.

1.02 UNIT: THE BANKING UNIT

1.02.03 MODULE: Reconciling a Bank Statement

MODULE OBJECTIVE:

Upon completion of this module, the student will reconcile a bank statement and make the related journal entries.

Given related information for all transactions made by check during one month, the student will obtain the following competencies.

COMPETENCIES:

1.02.03.01 Checking the Bank Statement for Errors

SPECIFIC OBJECTIVE:
Given the essential information the student will accurately check the bank statement for errors in deposits and/or returned checks.

1.02.03.02 Preparing a List of Outstanding Checks

SPECIFIC OBJECTIVE:
Given the essential information the student will: (a) prove cash, (b) arrange the canceled checks in numerical order, (c) compare the checks with the check stubs, (d) mark the checks returned with the bank statement, and (e) prepare a list of outstanding checks that were not returned with the bank statement.

1.02.03.03 Preparing the Bank Reconciliation Statement

SPECIFIC OBJECTIVE:
Given the essential information the student will: (a) list the balance shown on the check stub of the last check to be issued on the left-hand side of a T-account form, (b) deduct the amount of the bank charges (if any) from the checkbook balance to give the adjusted checkbook balance, (c) list the bank statement balance on the right-hand side of a T-account form, (d) add any outstanding deposits to the bank balance, (e) list the numbers and amounts of the outstanding checks and total the list, (f) deduct the amount of the outstanding checks from the bank balance to give the adjusted bank balance, and (g) compare the adjusted checkbook balance to the adjusted bank balance to see if they agree (or are reconciled).

1.02.03.04 Recording the Bank Charges

SPECIFIC OBJECTIVE:
Given the essential information, the student will record the bank charge on the next unused check stub in the checkbook.

1.02.03.05 Making the Related Journal Entries

SPECIFIC OBJECTIVE:
Given the essential information, the student will correctly record the bank service charge in the combination journal and record any dishonored checks in the combination journal.

1.03 UNIT: ACCOUNTING CYCLE II - COMBINATION JOURNAL

UNIT OBJECTIVE:

Upon completion of this unit, the student will journalize transactions of a merchandising business, post to the ledgers of a merchandising business, prepare an 8-column worksheet, complete financial statements for a merchandising business, make adjusting and closing entries, close the ledger, and make a post-closing trial balance. The student will be deemed successful upon completion of a problem test prepared by the teacher or a publishing company.

MODULES:

1.03.01 Journalizing Transactions of a Merchandising Business

1.03.02 Posting to Ledgers of a Merchandising Business

1.03.03 The 8-Column Worksheet With Adjustments

1.03.04 Financial Statements

1.03.05 Adjusting and Closing Entries

1.03.06 Closing the General Ledger and Preparing a Post-Closing Trial Balance

1.03 UNIT: ACCOUNTING CYCLE II - COMBINATION JOURNAL

1.03.01 MODULE: Journalizing Transactions of a Merchandising Business

MODULE OBJECTIVE:

Upon completion of this module, the student will record the cash balance on hand, a purchase of merchandise for cash, a purchase of merchandise on account, a cash sale, a sale on account, a cash payment of an expense, a purchase of supplies on account, a cash withdrawal, and make a correcting entry, and total and rule the journal.

Given a combination journal with special columns and the necessary transactions and other information, the student will obtain the following competencies.

COMPETENCIES:

1.03.01.01 Recording the Cash Balance on Hand

SPECIFIC OBJECTIVE:
Given the correct cash balance on hand, the student will record in the combination journal the date, the correct cash balance in the Account Title column, and place a check mark in the post reference column.

1.03.01.02 Recording a Purchase of Merchandise for Cash

SPECIFIC OBJECTIVE:
Given a transaction stating the merchandise was purchased for cash, the student will record the transaction in the combination journal.

1.03.01.03 Recording a Purchase of Merchandise on Account

SPECIFIC OBJECTIVE:
Given a transaction stating that merchandise was purchased on account, the student will record the transaction in the combination journal.

1.03.01.04 Recording a Cash Payment on Account

SPECIFIC OBJECTIVE:
Given a transaction stating that cash was paid on account, the student will record the transaction in the combination journal.

1.03.01.05 Recording Cash Sales

SPECIFIC OBJECTIVE:
Given a transaction stating that cash was received from sales, the student will record the transaction in the combination journal.

1.03.01.06 Recording a Sale on Account

SPECIFIC OBJECTIVE:
Given a transaction stating that a sale was made on account, the student will record the transaction in the combination journal.

1.03.01.07 Recording a Receipt of Cash on Account

SPECIFIC OBJECTIVE:
Given a transaction stating that cash was received on account, the student will record the transaction in the combination journal.

1.03.01.08 Recording a Cash Payment of an Expense

SPECIFIC OBJECTIVE:
Given a transaction stating that an expense was paid by cash, the student will record the transaction in the combination journal.

1.03.01.09 Recording a Purchase of Supplies on Account

SPECIFIC OBJECTIVE:
Given a transaction stating that supplies were purchased on account, the student will record the transaction in the combination journal.

1.03.01.10 Recording a Cash Withdrawal

SPECIFIC OBJECTIVE:
Given a transaction stating that cash was withdrawn from the business, the student will record the transaction in the combination journal.

1.03.01.11 Recording a Correcting Entry

SPECIFIC OBJECTIVE:
Given a transaction stating that an error was made in an entry, the student will record the correcting entry in the combination journal.

1.03.01.12 Totaling and Proving the Combination Journal

SPECIFIC OBJECTIVE:
Given a completed combination journal, the student will total and prove the combination journal page.

1.03 UNIT: ACCOUNTING CYCLE II - COMBINATION JOURNAL

1.03.02 MODULE: Posting to Ledgers of a Merchandising Business

MODULE OBJECTIVE:

Upon completion of this module, the student will post, prove the subsidiary ledgers and the general ledger through a trial balance.

Given a Combination Journal and appropriate ledgers, the student will obtain the following competencies.

COMPETENCIES:

1.03.02.01 Opening an Accounts Receivable Ledger for a Charge Customer

SPECIFIC OBJECTIVE:
Given a blank ledger page, the student will open an accounts receivable ledger.

1.03.02.02 Opening an Accounts Payable Ledger for a Creditor

SPECIFIC OBJECTIVE:
Given a blank ledger page, the student will open an accounts payable ledger.

1.03.02.03 Posting a Debit to the Accounts Payable Ledger

SPECIFIC OBJECTIVE:
Given a completed combination journal, the student will post the appropriate debits to the accounts payable ledger.

1.03.02.04 Posting a Credit to the Accounts Payable Ledger

SPECIFIC OBJECTIVE:
Given a completed combination journal, the student will post the appropriate credits to the accounts payable ledger.

1.03.02.05 Posting a Debit to the Accounts Receivable Ledger

SPECIFIC OBJECTIVE:
Given a completed combination journal, the student will post the appropriate debits to the accounts receivable ledger.

1.03.02.06 Posting a Credit to the Accounts Receivable Ledger

SPECIFIC OBJECTIVE:
Given a completed combination journal, the student will post the appropriate credits to the accounts receivable ledger.

1.03.02.07 Posting Debits to Accounts in the General Ledger

SPECIFIC OBJECTIVE:
Given a completed journal, the student will post the appropriate debits to the general ledger accounts.

1.03.02.08 Posting Credits to Accounts in the General Ledger

SPECIFIC OBJECTIVE:
Given a completed combination journal, the student will post the appropriate credits to the general ledger accounts.

1.03.02.09 Posting the Totals of the Special Columns to the General Ledger

SPECIFIC OBJECTIVE:
Given a completed combination journal page, the student will post the totals of the special columns to the general ledger.

1.03.02.10 Proving the Subsidiary Ledgers

SPECIFIC OBJECTIVE:
Given a posted Accounts Receivable and an Accounts Payable Ledger, the student will prepare and prove a schedule of Accounts Receivable and a schedule of Accounts Payable.

1.03.02.11 Proving Equality of the Debits and Credits in the General Ledger

SPECIFIC OBJECTIVE:
Given a posted and balanced general ledger, the student will record the accounts and prove the totals.

1.03 UNIT: ACCOUNTING CYCLE II - COMBINATION JOURNAL

1.03.03 MODULE: The 8-Column Worksheet With Adjustments

MODULE OBJECTIVE:

Upon completion of this module, the student will prepare an 8-column worksheet with adjustments, and determine the net income or (net loss).

Given a General Ledger, a worksheet form, and the information needed to make the adjustments, the student will obtain the following competencies.

COMPETENCIES:

1.03.03.01 Preparing the Heading

SPECIFIC OBJECTIVE:
Given appropriate information, the student will complete the heading of the worksheet.

1.03.03.02 Recording the Trial Balance

SPECIFIC OBJECTIVE:
Given a completed ledger, the student will complete the trial balance on the worksheet.

1.03.03.03 Recording the Adjustment for the Beginning Merchandise Inventory

SPECIFIC OBJECTIVE:
Given the beginning merchandise inventory, the student will record the adjustment on the worksheet.

1.03.03 04 Recording the Adjustment for the Ending Merchandise Inventory

SPECIFIC OBJECTIVE:
Given the ending merchandise inventory, the student will record the adjustment on the worksheet.

1.03.03.05 Recording the Adjustment for Supplies Account

SPECIFIC OBJECTIVE:
Given the ending supplies inventory, the student will record the adjustment on the worksheet.

1.03.03.06 Recording the Adjustment for Prepaid Insurance Account

SPECIFIC OBJECTIVE:
Given the amount of expired insurance, the student will record the adjustment on the worksheet.

1.03.03.07 Extending the Balance Sheet Amounts to the Balance Sheet Section

SPECIFIC OBJECTIVE:
Given a worksheet with a trial balance and the adjustments section completed, the student will distinguish among an asset, liability, and capital account and extend these balances to the Balance Sheet section of the worksheet.

1.03.03.08 Extending the Income and Expense Amounts to the Income Statement Section

SPECIFIC OBJECTIVE:
Given a completed worksheet with the trial balance and the adjustments section completed, the student will extend the amounts in the adjustments section of the Income and Expense Summary to the Income Statement section and extend the income and expense accounts to the Income Statement section.

1.03.03.09 Totaling the Income Statement and Balance Sheet Columns of the 8-Column Worksheet

SPECIFIC OBJECTIVE:
Given a worksheet in which the balances have been entered in the Income Statement and the Balance Sheet sections, the student will total each column.

1.03.03.10 Figuring and Recording the Net Income or (Net Loss)

SPECIFIC OBJECTIVE:
Given a worksheet in which the Income Statement and Balance Sheet sections have been totaled, the student will figure and record the net income or (net loss).

1.03.03.11 Extending Net Income (or Net Loss) to the Balance Sheet Section and Ruling the Worksheet

SPECIFIC OBJECTIVE:
Given a worksheet in which the Income Statement and Balance Sheet sections have been totaled and the net income (or net loss) determined, the student will extend the net income (or net loss) to the Balance Sheet section and rule the worksheet.

1.03 UNIT: ACCOUNTING CYCLE II - COMBINATION JOURNAL

1.03.04 MODULE: Financial Statements

MODULE OBJECTIVE:

Upon completion of this module, the student will prepare an Income Statement and a Balance Sheet.

Given a completed worksheet and the forms for an income statement and a balance sheet, the student will obtain the following competencies.

COMPETENCIES:

1.03.04.01 Preparing the Income Statement Heading

SPECIFIC OBJECTIVE:
Given appropriate information, the student will complete the heading of the Income Statement.

1.03.04.02 Preparing the Income Section of the Income Statement

SPECIFIC OBJECTIVE:
Given the appropriate information, the student will complete the income section of the Income Statement.

1.03.04.03 Preparing the Cost of Merchandise Sold Section of the Income Statement

SPECIFIC OBJECTIVE:
Given appropriate information, the student will complete the cost of merchandise sold section of the Income Statement.

1.03.04.04 Preparing the Expense Section of the Income Statement

SPECIFIC OBJECTIVE:
Given appropriate information, the student will complete the expense section of the Income Statement.

1.03.04.05 Figuring the Net Income (or Net Loss) on the Income Statement

SPECIFIC OBJECTIVE:
Given appropriate information, the student will complete the Income Statement by figuring the net income (or net loss).

1.03.04.06 Preparing the Balance Sheet Heading

SPECIFIC OBJECTIVE:
Given appropriate information, the student will complete the heading of the Balance Sheet.

1.03.04.07 Preparing the Asset Section of the Balance Sheet

SPECIFIC OBJECTIVE:
Given appropriate information, the student will prepare the asset section of the Balance Sheet.

1.03.04.08 Preparing the Liabilities Section of the Balance Sheet

SPECIFIC OBJECTIVE:
Given appropriate information, the student will prepare the liability section of the Balance Sheet.

1.03.04.09 Preparing the Capital Section of the Balance Sheet

SPECIFIC OBJECTIVE:
Given appropriate information, the student will complete the capital section of the Balance Sheet.

1.03.04.10 Proving and Ruling the Balance Sheet

SPECIFIC OBJECTIVE:
Given a completed Balance Sheet, the student will total and double-rule the Balance Sheet.

1.03 UNIT: ACCOUNTING CYCLE II - COMBINATION JOURNAL

1.03.05 MODULE: Adjusting and Closing Entries

MODULE OBJECTIVE:

Upon completion of this module, the student will record adjusting entries from the worksheet and record and closing entries for income and expense accounts.

Given a completed worksheet and a combination journal page, the student will obtain the following competencies.

COMPETENCIES:

1.03.05.01 Preparing the Adjusting Entry for the Beginning Merchandise Inventory

SPECIFIC OBJECTIVE:
Given appropriate information, the student will record the entry to adjust the beginning merchandise inventory.

1.03.05.02 Preparing the Adjusting Entry for the Ending Merchandise Inventory

SPECIFIC OBJECTIVE:
Given appropriate information, the student will record the entry to adjust ending merchandise inventory.

1.03.05.03 Preparing the Adjusting Entry for Prepaid Insurance That Has Expired

SPECIFIC OBJECTIVE:
Given appropriate information, the student will record the entry to adjust prepaid insurance for the expired premiums during the period.

1.03.05.04 Preparing the Adjusting Entry for Supplies Used

SPECIFIC OBJECTIVE:
Given appropriate information, the student will record the entry to adjust the supplies for the amount used in the period.

1.03.05.05 Preparing Closing Entries for All Accounts With Credit Balances

SPECIFIC OBJECTIVE:
Given appropriate information, the student will record the closing entry to transfer all income accounts to the Income and Expense Summary account.

1.03.05.06 Preparing the Closing Entries for All Accounts With Debit Balances

SPECIFIC OBJECTIVE:
Given appropriate information, the student will record the closing entry to transfer all expense accounts to the Income and Expense Summary account.

1.03.05.07 Preparing Closing Entry to Close Income and Expense Summary Account

SPECIFIC OBJECTIVE:
Given appropriate information, the student will record the closing entry to transfer the debit or credit balance from Income and Expense Summary account to the capital account.

1.03 UNIT: ACCOUNTING CYCLE II - COMBINATION JOURNAL

1.03.06 MODULE: Closing the General Ledger and Preparing a Post-Closing Trial Balance

MODULE OBJECTIVE:

Upon completion of this module, the student will close, record the new balances for those accounts not closed, rule, and prepare a post-closing trial balance.

Given a posted and balanced General Ledger, the student will obtain the following competencies.

COMPETENCIES:

1.03.06.01 Closing the Income and Expense Accounts

SPECIFIC OBJECTIVE:
Given a General Ledger that has entries posted, the student will close the income and expense accounts.

1.03.06.02 Ruling and Recording the New Balances for the Assets, Liabilities, and Capital Accounts

SPECIFIC OBJECTIVE:
Given a General Ledger that has been previously posted and balanced, the student will rule and re-open for the next fiscal period the asset, liability, and capital accounts.

1.03.06.03 Preparing the Heading for the Post-Closing Trial Balance

SPECIFIC OBJECTIVE:
Given appropriate information, the student will complete the heading of the post-closing trial balance.

1.03.06.04 Completing the Post-Closing Trial Balance

SPECIFIC OBJECTIVE:
Given a General Ledger that has been posted and balanced, the student will prepare the post-closing trial balance.

1.03.06.05 Totaling and Ruling the Post-Closing Trial Balance

SPECIFIC OBJECTIVE:
Given a completed Post-Closing Trial Balance, the student will total the columns and double rule below the totals to show the amounts are equal.

1.04 UNIT: PAYROLL SYSTEMS

UNIT OBJECTIVE:

Upon completion of this unit, the student will satisfactorily complete all tax records, analyze and identify payroll accounts, journalize, compute, and post payroll and withholding taxes, pay the payroll and withholding taxes, and prepare the quarterly and annual payroll reports. The student will be deemed successful upon completion of a problem test prepared by the teacher or a publishing company.

MODULES:

1.04.01 Payroll Records

1.04.02 Payroll Accounts

1.04.03 Payroll Taxes and Withholding Taxes

1.04.04 Paying the Payroll Taxes and Withholding Taxes

1.04.05 Payroll Reports

1.04 UNIT: PAYROLL SYSTEMS

1.04.01 MODULE: Payroll Records

MODULE OBJECTIVE:

Upon completion of this module, the student will complete a withholding exemption certificate, an application for a Social Security number, an employee's time card, a payroll register, and an employee earnings record.

Given the appropriate payroll record forms and the specific information necessary for completing each form, the student will obtain the following competencies.

COMPETENCIES:

1.04.01.01 Completing a Withholding Exemption Certificate

SPECIFIC OBJECTIVE:
Given a withholding exemption certificate, the student will correctly complete the form.

1.04.01.02 Completing an Application for a Social Security Number

SPECIFIC OBJECTIVE:
Given an application for a Social Security number, the student will correctly complete the form.

1.04.01.03 Completing an Employee Time Card

SPECIFIC OBJECTIVE:
Given an employee time card and a record of the employee's working hours, the student will compute the total earnings.

1.04.01.04 Completing a Payroll Register

SPECIFIC OBJECTIVE:
Given the necessary information, the student will complete a payroll register.

1.04.01.05 Filling Out the Employee Information Section of an Employee's Earnings Record

SPECIFIC OBJECTIVE:
Given employee name and number, marital status, exemptions, Social Security number, and position, the student will correctly fill out the employee personnel section of the employee's earnings record.

1.04.01.06 Preparing an Employee's Earnings Record

SPECIFIC OBJECTIVE:
Given the total earnings and deductions, the student will correctly complete the employee's earnings record.

1.04 UNIT: PAYROLL SYSTEMS

1.04.02 MODULE: Payroll Accounts

MODULE OBJECTIVE:

Upon completion of this module, the student will analyze payroll accounts in the payroll register and identify employer's taxes.

Given a completed payroll register, the student will analyze the debits and credits of a payroll register and identify employer payroll taxes by obtaining the following competencies.

COMPETENCIES:

1.04.02.01 Analyzing the Debits of a Payroll Register

SPECIFIC OBJECTIVE:
Given the total earnings column, the student will identify the sum of this column as the salary expense which is debited for this amount.

1.04.02.02 Analyzing the Credits of the Payroll Register

SPECIFIC OBJECTIVE:
Given the totals of the deductions columns and net pay column, the student will identify each of these as a credit and a liability to the business.

1.04.02.03 Identifying the Employer's Payroll Taxes

SPECIFIC OBJECTIVE:
Given the taxes imposed on an employer, the student will identify the employer payroll taxes as an expense of the business.

1.04 UNIT: PAYROLL SYSTEMS

1.04.03 MODULE: Payroll Taxes and Withholding Taxes

MODULE OBJECTIVE:

Upon completion of this module, the student will journalize the payroll entry, compute and record the employer's payroll taxes, and post these entries.

Given a completed payroll register and the tax rates for the employer's portion of taxes, the student will obtain the following competencies.

COMPETENCIES:

1.04.03.01 Journalizing the Payroll Entry

SPECIFIC OBJECTIVE:
Given the totals of a payroll register, the student will journalize the payroll entry.

1.04.03.02 Computing the Payroll Taxes

SPECIFIC OBJECTIVE:
Given the employer's payroll tax rates, the student will compute the employer's payroll tax.

1.04.03.03 Recording the Employer's Payroll Tax

SPECIFIC OBJECTIVE:
Given the computed employer's taxes, the student will record the employer's payroll tax.

1.04.03.04 Posting the Payroll Entry and the Employer's Payroll Taxes

SPECIFIC OBJECTIVE:
Given the payroll entry and the entry for the employer's payroll taxes, the student will post these specific accounts in the general ledger.

1.04 UNIT: PAYROLL SYSTEMS

1.04.04 MODULE: Paying the Payroll Taxes and Withholding Taxes

MODULE OBJECTIVE:

Upon completion of this module, the student will pay the withholding and payroll taxes, both employee's and employer's portion, to the proper agency and record these payments to the proper journals and post to the specific accounts.

Given an amount for the withholding and payroll taxes, the student will obtain the following competencies.

COMPETENCIES:

1.04.04.01 Paying and Recording Liability for Employee's Income Tax and FICA Tax

SPECIFIC OBJECTIVE:
Given the amount of employee income tax and FICA tax, which includes both employer and employee taxes, the student will make the federal tax deposit required and record this entry in the proper journal.

1.04.04.02 Paying and Recording the Liability for Federal Unemployment Tax

SPECIFIC OBJECTIVE:
Given the amount of employer's federal unemployment tax, the student will make the federal tax deposit required and record this entry for federal unemployment tax.

1.04.04.03 Paying and Recording the Liability for State Unemployment Tax

SPECIFIC OBJECTIVE:
Given the amount of employer's state unemployment tax, the student will make the state tax deposit required and record this entry for state unemployment tax.

1.04.04.04 Posting the Withholding and the Payroll Taxes

SPECIFIC OBJECTIVE:
Given the entry for the employee's income tax, FICA tax, federal unemployment tax, and state unemployment tax, the student will post the withholding and the payroll tax to the proper journals.

1.04 UNIT: PAYROLL SYSTEMS

1.04.05 MODULE: Payroll Reports

MODULE OBJECTIVE:

Upon completion of this module, the student will satisfactorily prepare the employer's payroll tax reports.

Given the annual and quarterly tax reports and tax returns, the student will obtain the following competencies.

COMPETENCIES:

1.04.05.01 Preparing the Form W-2, Wage and Tax Statement

SPECIFIC OBJECTIVE:
Given the end-of-year earnings record for an employee, the student will complete the W-2 form, Wage and Tax Statement.

1.04.05.02 Preparing the Employer's Quarterly Federal Tax Return

SPECIFIC OBJECTIVE:
Given the necessary information which includes the employee's quarterly earnings record and the stubs from the monthly tax deposits, the student will prepare an employer's federal tax return.

1.04.05.03 Preparing a Reconciliation of Income Tax Withheld and Transmittal of Tax Statements, Form W-3

SPECIFIC OBJECTIVE:
Given the total of all income tax withheld as reported on the W-2 forms, and the total amount of income tax withheld on the quarterly tax returns, the student will prepare a tax reconciliation statement.

1.05 UNIT: SPECIAL JOURNALS

UNIT OBJECTIVE:

Upon completion of this unit, the student will journalize to and post from the following books of original entry: purchase journal, cash payments journal, sales journal, and cash receipts journal. Also, the student will record miscellaneous entries in the general journal. The student will be deemed successful upon completion of a problem test prepared by the teacher or a publishing company.

MODULES:

1.05.01 Purchases Journal

1.05.02 Cash Payments Journal

1.05.03 Sales Journal

1.05.04 Cash Receipts Journal

1.05.05 General Journal

1.05 UNIT: SPECIAL JOURNALS

1.05.01 MODULE: Purchases Journal

MODULE OBJECTIVE:

Upon completion of this module, the student will journalize transactions in a Purchases Journal and post these figures and other pertinent information to the subsidiary and controlling ledgers.

Given situations and facts involving the use of a Purchases Journal and accompanying ledgers, the student will obtain the following competencies.

COMPETENCIES:

1.05.01.01 Identifying the Terminology Involved in the Use of a Purchases Journal

SPECIFIC OBJECTIVE:
Given a purchase order and the ensuing invoice, the student will define the terms.

1.05.01.02 Journalizing a Purchase of Merchandise on Account

SPECIFIC OBJECTIVE:
Given a situation involving the purchase of merchandise on account, the student will record the necessary debit and credit in the Purchases Journal.

1.05.01.03 Posting From the Purchases Journal and General Journal to the Controlling and Subsidiary Ledgers

SPECIFIC OBJECTIVE:
Given a completed Purchases Journal and General Journal, the student will post the figures and all necessary information from the journals to the correct controlling ledger(s) and subsidiary ledger(s).

1.05 UNIT: SPECIAL JOURNALS

1.05.02 MODULE: Cash Payments Journal

MODULE OBJECTIVE:

Upon completion of this module, the student will correctly journalize the transactions in a Cash Payments Journal and post these figures to the subsidiary and controlling ledgers.

Given situations and facts involving the use of a Cash Payments Journal and accompanying ledgers, the student will obtain the following competencies.

COMPETENCIES:

1.05.02.01 Identifying the Terminology Involved in the Use of a Cash Payments Journal

SPECIFIC OBJECTIVE:
Given a situation the student will determine terms of sale and amounts of trade discount to arrive at the amount to be paid.

1.05.02.02 Journalizing the Payment Transaction, With and/or Without Trade Discount in a Cash Payments Journal

SPECIFIC OBJECTIVE:
Given several invoices, some within the discount period and some outside the discount period, the student will journalize the transactions in a Cash Payments Journal.

1.05.02.03 Posting From the Cash Payments Journal to the Controlling and Subsidiary Ledgers

SPECIFIC OBJECTIVE:
Given a completed Cash Payments Journal, the student will post all necessary information from the journals to the proper controlling ledger and subsidiary ledgers.

1.05 UNIT: SPECIAL JOURNALS

1.05.03 MODULE: Sales Journal

MODULE OBJECTIVE:

Upon completion of this module, the student will journalize the transactions in a Sales Journal and post the necessary information to the controlling and subsidiary ledgers.

Given situations and facts for the sales of merchandise on account and involving the Sales Journal, General Journal, and accompanying ledgers, the student will obtain the following competencies.

COMPETENCIES:

1.05.03.01 Identifying the Terminology Involved in the Use of a Sales Journal

SPECIFIC OBJECTIVE:
Given the source document of a credit sale, the student will define the terms relating to the journalizing of the source document and post the same.

1.05.03.02 Journalizing a Sale of Merchandise on Account

SPECIFIC OBJECTIVE:
Given a situation involving the sale of merchandise on account, the student will record the necessary debit and credit in the Sales Journal.

1.05.03.03 Posting From the Sales Journal and General Journal to the Controlling and Subsidiary Ledgers

SPECIFIC OBJECTIVE:
Given a completed Sales Journal and General Journal, the student will post the figures and all necessary information from the journals to the correct controlling and subsidiary ledgers.

1.05 UNIT: SPECIAL JOURNALS

1.05.04 MODULE: Cash Receipts Journal

MODULE OBJECTIVE:

Upon completion of this module, the student will correctly journalize the transactions in a Cash Receipts Journal and post these figures to the controlling and subsidiary ledgers.

Given a situation regarding receipt of payment for the sale of merchandise on account or for immediate cash payment, and involving the use of a Cash Receipts Journal and accompanying ledgers, the student will obtain the following competencies.

COMPETENCIES:

1.05.04.01 Identifying Terminology Involved in the Use of a Cash Receipts Journal

SPECIFIC OBJECTIVE:
Given a situation of receipt of payment, the student will interpret the terms of sale and determine if the payment is a full or partial payment.

1.05.04.02 Journalizing the Receipt of a Cash Transaction With and Witnout a Sales Discount

SPECIFIC OBJECTIVE:
Given several source documents such as sales slips or invoice copies, the student will ascertain whether a sales discount was to be allowed and journalize these documents in a Cash Receipts Journal.

1.05.04.03 Posting From the Cash Receipts Journal to the Controlling and Subsidiary Ledgers

SPECIFIC OBJECTIVE:
Given a completed Cash Receipts Journal, the student will post all necessary information from the journal to the proper controlling and subsidiary ledgers.

1.05 UNIT: SPECIAL JOURNALS

1.05.05 MODULE: General Journal

MODULE OBJECTIVE:

Upon completion of this module, the student will journalize transactions that should be entered in a General Journal and post these figures and other pertinent information to the ledgers.

Given situation and facts involving the use of a four-column General Journal and accompanying ledgers, the student will obtain the following competencies.

COMPETENCIES:

1.05.05.01 Journalizing a Purchase Return and Allowance Transaction

SPECIFIC OBJECTIVE:
Given a situation involving the receiving of unsatisfactory merchandise, the student will prepare the necessary debit memorandum and journalize it in the General Journal.

1.05.05.02 Journalizing the Buying of Supplies on Account

SPECIFIC OBJECTIVE:
Given a situation involving the buying of supplies on account, the student will record the appropriate debit and credit in the General Journal.

1.05.05.03 Journalizing the Withdrawing of Merchandise

SPECIFIC OBJECTIVE:
Given a situation where owner of the business withdraws merchandise for personal use, the student will record the appropriate debit and credit in the General Journal.

1.05.05.04 Journalizing a Sales Return and Allowance Transaction

SPECIFIC OBJECTIVE:
Given a situation involving the sale of unsatisfactory merchandise, the student will prepare the necessary credit memorandum and journalize the entry in the General Journal.

1.05.05.05 Posting the Four-Column General Journal

SPECIFIC OBJECTIVE:
Given a completed General Journal, the student will post the debit and credit entries to the correct general ledger account.

1.06 UNIT: CASH REGISTER

UNIT OBJECTIVE:

Upon completion of this unit, the student will operate a cash register, complete a cash proof and balance slip, record entries into the Cash Receipts-Sales Journal, record sales returns and allowances, establish a petty cash fund, and replenish petty cash. The student will be deemed successful upon completion of a problem test prepared by the teacher or a publishing company.

MODULES:

1.06.01 Cash Register System

1.06.02 Petty Cash

1.06 UNIT: CASH REGISTER

1.06.01 MODULE: Cash Register System

MODULE OBJECTIVE:

Upon completion of this module, the student will operate a cash register, fill out the cash proof and balance slip, and record into appropriate journals.

Given either an actual cash register or a simulated diagram, and related forms and journals, the student will obtain the following competencies.

COMPETENCIES:

1.06.01.01 Analyzing the Cash Register

SPECIFIC OBJECTIVE:
Given a cash register or a pictorial diagram of a cash register, with the different parts indicated, the student will identify the purpose of each part.

1.06.01.02 Recording Transactions on a Cash Register

SPECIFIC OBJECTIVE:
Given five transactions--cash sale, charge sale, cash received on account, sales discount, and cash paid out--the student will enter each on the cash register.

1.06.01.03 Completing the Cash Proof and Balance Slip

SPECIFIC OBJECTIVE:
Given a detailed audit slip from a cash register, the student will complete the cash proof and balance slip.

1.06.01.04 Recording Cash Short and Over

SPECIFIC OBJECTIVE:
Given a cash short and cash over transaction, the student will record these entries in the General Journal.

1.06.01.05 Recording Data From the Cash Proof and Balances Slip in the Cash Receipts-Sales Journal

SPECIFIC OBJECTIVE:
Given a completed cash proof and balance slip, the student will record the entries into a Cash Receipts-Sales Journal and record the sales returns and allowances on account in the General Journal.

1.06 UNIT: CASH REGISTER

1.06.02 MODULE: Petty Cash

MODULE OBJECTIVE:

Upon completion of this module, the student will establish and replenish a petty cash fund.

Given the necessary forms and journal, the student will obtain the following competencies.

COMPETENCIES:

1.06.02.01 Establishing and Proving the Petty Cash Fund

SPECIFIC OBJECTIVE:
Given a transaction to establish a petty cash fund, the student will record this entry in the Cash Payments Journal (the issuance of the check) and post to the appropriate accounts.

1.06.02.02 Replenishing a Petty Cash Fund

SPECIFIC OBJECTIVE:
Given the petty cash vouchers, the student will replenish the petty cash fund and make the entry in the Cash Payments Journal and post to the appropriate accounts.

1.07 UNIT: SALES TAX

UNIT OBJECTIVE:

Upon completion of this unit, the student will journalize and post to the appropriate journal(s) and ledger(s) various sales tax transactions. The student will be deemed successful upon completion of a problem test prepared by the teacher or a publishing company.

MODULES:

1.07.01 Cash Sales

1.07.02 Charge Sales

1.07.03 Paying Sales Tax to the Government

1.07.04 Sales Returns and Allowances

1.07 UNIT: SALES TAX

1.07.01 MODULE: Cash Sales

MODULE OBJECTIVE:

Upon completion of this module, the student will journalize and post transactions involving cash sales with sales tax and cash receipts on account with sales tax.

Given the necessary journal(s) and ledger(s), the student will obtain the following competencies.

COMPETENCIES:

1.07.01.01 Journalizing Cash Sales With Sales Tax

SPECIFIC OBJECTIVE:
Given transactions involving cash sales with sales tax, the student will journalize these transactions in a Cash Receipts Journal.

1.07.01.02 Journalizing Cash Receipts on Account With Sales Tax

SPECIFIC OBJECTIVE:
Given transactions involving cash receipts on account with sales tax, the student will journalize these transactions in a Cash Receipts Journal.

1.07.01.03 Posting Cash Sales With Sales Tax

SPECIFIC OBJECTIVE:
Given transactions involving cash sales with sales tax, the student will post these transactions to the proper ledger accounts.

1.07.01.04 Posting Cash Receipts on Account With Sales Tax

SPECIFIC OBJECTIVE:
Given transactions involving cash receipts on account with sales tax, the student will post these transactions to the proper ledger accounts.

1.07 UNIT: SALES TAX

1.07.02 MODULE: Charge Sales

MODULE OBJECTIVE:

Upon completion of this module, the student will journalize and post transactions involving charge sales with sales tax.

Given the necessary journal(s) and ledger(s), the student will obtain the following competencies.

COMPETENCIES:

1.07.02.01 Journalizing Charge Sales With Sales Tax

SPECIFIC OBJECTIVE:
Given transactions involving charge sales with sales tax, the student will journalize these transactions in a Sales Journal.

1.07.02.02 Posting Charge Sales With Sales Tax

SPECIFIC OBJECTIVE:
Given transactions involving charge sales with sales tax, the student will post these transactions to the proper ledger accounts.

1.07 UNIT: SALES TAX

1.07.03 MODULE: Paying Sales Tax to the Government

MODULE OBJECTIVE:

Upon completion of this module, the student will journalize and post transactions involving payments of sales tax to the government.

Given the necessary journal(s) and ledger(s), the student will obtain the following competencies.

COMPETENCIES:

1.07.03.01 Journalizing Payments of Sales Tax to the Government

SPECIFIC OBJECTIVE:
Given transactions dealing with payments of sales tax to the government, the student will journalize these transactions in a Cash Payments Journal.

1.07.03.02 Posting Payments of Sales Tax to the Government

SPECIFIC OBJECTIVE:
Given transactions dealing with payments of sales tax to the government, the student will post these transactions to the proper ledger accounts.

1.07 UNIT: SALES TAX

1.07.04 MODULE: Sales Returns and Allowances

MODULE OBJECTIVE:

Upon completion of this module, the student will journalize and post transactions involving sales returns and allowances with sales tax.

Given the necessary journal(s) and ledger(s), the student will obtain the following competencies.

COMPETENCIES:

1.07.04.01 Journalizing Sales Returns and Allowances With Sales Tax

SPECIFIC OBJECTIVE:
Given transactions involving sales returns and allowances with sales tax, the student will journalize the necessary correcting entries in a General Journal.

1.07.04.02 Posting Sales Returns and Allowances With Sales Tax

SPECIFIC OBJECTIVE:
Given transactions involving sales returns and allowances with sales tax, the student will post the necessary correcting entries to the proper ledger accounts.

1.08 UNIT: UNCOLLECTIBLE ASSETS

UNIT OBJECTIVE:

Upon completion of this unit, the student will identify the meaning and use of valuation accounts in determining the book value of assets, establish and use Bad Debts Expense and Allowance for Bad Debts accounts in writing off uncollectible accounts and writing off a bad debt. The student will be deemed successful upon completion of a problem test prepared by the teacher or a publishing company.

MODULES:

1.08.01 Establishing Allowance for Bad Debts and Evaluating Accounts Receivable

1.08.02 Bad Debts Expense

1.08 UNIT: UNCOLLECTIBLE ASSETS

1.08.01 MODULE: Establishing Allowance for Bad Debts and Evaluating Accounts Receivable

MODULE OBJECTIVE:

Upon completion of this module, the student will establish an Allowance for Bad Debts account, determine the book value of accounts receivable, credit the amount of estimated bad debts on the work sheet, record the adjusting entry, post the adjusting entry, and report this amount as a deduction of accounts receivable on the balance sheet.

Given the percent to be used in figuring the amount of uncollectible acccunts based on total charge sales, net sales, or on past-due accounts determined from aging accounts receivable and establishing an Allowance for Bad Debts account, the student will obtain the following competencies.

COMPETENCIES:

1.08.01.01 Figuring the Estimated Amount of Accounts Receivable

SPECIFIC OBJECTIVE:
Given the amount of total charge sales, net sales, or the amount of past-due accounts, the student will estimate the amount of accounts receivable determined to be uncollectible.

1.08.01.02 Determining the Book Value of Accounts Receivable

SPECIFIC OBJECTIVE:
Given the beginning balance of accounts receivable less the amount estimated to be uncollectible, the student will determine the book value of accounts receivable.

1.08.01.03 Establishing an Allowance for Bad Debts Account

SPECIFIC OBJECTIVE:
Given the book value of an account receivable, the student will establish an Allowance for Bad Debts account as a valuation account.

1.08.01.04 Entering the Adjusting Entry for Allowance for Bad Debts Account

SPECIFIC OBJECTIVE:
Given the amount of estimated bad debts for the Allowance for Bad Debts account, the student will enter the adjusting entry on the worksheet.

1.08.01.05 Recording the Adjusting Entry

SPECIFIC OBJECTIVE:
Given the amount of estimated bad debts, the student will record the adjusting entry in the General Journal for the Allowance for Bad Debts account.

1.08.01.06 Posting the Adjusting Entry

SPECIFIC OBJECTIVE:
Given the amount of estimated bad debts, the student will post the adjustment in the Allowance for Bad Debts account in the ledger.

1.08.01.07 Reporting the Amount of Bad Debts

SPECIFIC OBJECTIVE:
Given the amount of the Allowance for Bad Debts account, the student will report this account on the balance sheet as a deduction of the account receivable.

1.08 UNIT: UNCOLLECTIBLE ASSETS

1.08.02 MODULE: Bad Debts Expense

MODULE OBJECTIVE:

Upon completion of this module, the student will establish a Bad Debts Expense account, make the adjustment for estimated bad debts on the worksheet, record the adjusting entry in the General Journal, post the adjustment for estimated bad debts in the appropriate ledger accounts, and report this account in the operating expense section of the income statement.

Given the percent to be used in calculating the amount of uncollectible accounts based on total charge sales, net sales, or past-due accounts determined from aging accounts receivable and establishing a Bad Debts Expense account, the student will obtain the following competencies.

COMPETENCIES:

1.08.02.01 Establishing a Bad Debts Expense Account

SPECIFIC OBJECTIVE:
Given the amount of estimated bad debts, the student will establish a Bad Debts Expense account to make the adjusting entry on the worksheet.

1.08.02.02 Recording the Adjusting Entry

SPECIFIC OBJECTIVE:
Given the amount of estimated bad debts, the student will record the adjusting entry in the General Journal for the Bad Debts Expense account.

1.08.02.03 Posting the Adjusting Entry

SPECIFIC OBJECTIVE:
Given the amount of estimated bad debts, the student will post the adjusting entry to the Bad Debts Expense account in the ledger.

1.08.02.04 Reporting the Amount of Bad Debts

SPECIFIC OBJECTIVE:
Given the estimated bad debts amount, the student will report the Bad Debts Expense account in the operating expense section of the income statement.

1.09 UNIT: PLANT ASSETS AND DEPRECIATION

UNIT OBJECTIVE:

Upon completion of this unit, the student will figure straight-line depreciation, valuate plant assets, make adjusting entry for depreciation, record and post the adjusting entry, report depreciation on financial statements, and dispose of plant assets. The student will be deemed successful upon completion of a problem test prepared by the teacher or a publishing company.

MODULES:

1.09.01 Depreciation of Plant Assets

1.09.02 Valuation of Plant Assets

1.09.03 Adjustments for Depreciation

1.09.04 Reporting

1.09.05 Disposition

1.09 UNIT: PLANT ASSETS AND DEPRECIATION

1.09.01 MODULE: Depreciation of Plant Assets

MODULE OBJECTIVE:

Upon completion of this module, the student will compute the depreciation of a plant asset.

Given the original cost of a plant asset, the estimated life, and the salvage value, the student will obtain the following competency.

COMPETENCY:

1.09.01.01 Figuring Depreciation on a Plant Asset

SPECIFIC OBJECTIVE:
Given (a) the original cost of a plant asset, (b) estimated salvage value, and (c) estimated life, the student will calculate (a) total depreciation, (b) annual depreciation, and (c) monthly depreciation of that plant asset.

1.09 UNIT: PLANT ASSETS AND DEPRECIATION

1.09.02 MODULE: Valuation of Plant Assets

MODULE OBJECTIVE:

Upon completion of this module, the student will determine the value of a plant asset.

Given the original cost of a plant asset plus the accumulated (if any) and annual depreciation, the student will obtain the following competency.

COMPETENCY:

1.09.02.01 Figuring the Valuation of Plant Assets

SPECIFIC OBJECTIVE:
Given plant assets, the original cost of each, and the amount of total depreciation, the student will obtain the book value of the assets.

1.09 UNIT: PLANT ASSETS AND DEPRECIATION

1.09.03 MODULE: Adjustments for Depreciation

MODULE OBJECTIVE:

Upon completion of this module, the student will record adjustments for depreciation.

Given the depreciation of a plant asset, the student will obtain the following competencies.

COMPETENCIES:

1.09.03.01 Recording Depreciation on a Worksheet

SPECIFIC OBJECTIVE:
Given a partially worked worksheet, the student will record the correctly figured depreciation of a plant asset in the proper columns and to the proper accounts.

1.09.03.02 Recording Depreciation in the General Journal (Combination Journal)

SPECIFIC OBJECTIVE:
Given a General Journal (Combination Journal), the student will record the adjusting entry for depreciation, exactly as it appears on the worksheet.

1.09.03.03 Posting Adjusting Entry for Depreciation From the General Journal (Combination Journal) to the Ledger Accounts

SPECIFIC OBJECTIVE:
Given two ledgers (stated on the work sheet and in the journal), post the adjusting entry for depreciation from the journal to the ledgers named, using the steps of posting--amount, date, reference, and cross reference.

1.09 UNIT: PLANT ASSETS AND DEPRECIATION

1.09.04 MODULE: Reporting

MODULE OBJECTIVE:

Upon completion of this module, the student will report depreciation expense and its effect on a plant asset.

Given the estimated depreciation on a plant asset, the student will obtain the following competencies.

COMPETENCIES:

1.09.04.01 Recording Depreciation Expense of a Plant Asset on the Income Statement

SPECIFIC OBJECTIVE:
Given the depreciation expense of a plant asset, from the income statement columns of the worksheet, the student will record this expense on the formal Income Statement, and include this amount in the Total Operating Expenses.

1.09.04.02 Recording Accumulated Depreciation on the Balance Sheet

SPECIFIC OBJECTIVE:
Given the accumulated depreciation, from the balance sheet columns of the worksheet for stated plant assets, the student will record this information in the Plant Asset section of a formal Balance Sheet.

1.09 UNIT: PLANT ASSETS AND DEPRECIATION

1.09.05 MODULE: Disposition

MODULE OBJECTIVE:

Upon completion of this module, the student will record the disposition of plant assets by (1) selling--reporting loss or gain, (2) discarding--reporting loss, if any, (3) trading--reporting acquisition of new asset and disposal of old asset.

Given plant assets that have served their usefulness, worn out or outdated, the student will obtain the following competencies.

COMPETENCIES:

1.09.05.01 Selling a Plant Asset

SPECIFIC OBJECTIVE:
Given an asset to sell, the student will bring depreciation up-to-date, figure remaining value of asset, compare it to price received for asset to see if it was sold for a gain or loss, journalize all aspects of the transaction (cash, write off depreciation, write off asset, record gain/loss, and post to ledgers).

1.09.05.02 Discarding a Plant Asset

SPECIFIC OBJECTIVE:
Given an asset to discard, the student will bring depreciation up-to-date, figure remaining value of asset, compare it to book value of asset to see if any value remained on the asset at time of discarding (in which case a loss would incur), journalize all aspects of the transaction (write off depreciation, write off asset, and state loss, if any, post to ledgers).

1.09.05.03 Trading a Plant Asset

SPECIFIC OBJECTIVE:
Given an asset to trade, the student will bring depreciation up-to-date, figure remaining value of asset, add this book value of the old asset to the price paid for the new asset to figure the "original" cost of the new asset, journalize all aspects of the transaction (record cash paid for NEW asset, write off old asset, write off depreciation on old asset, and record the NEW asset), and post to ledgers.

1.10 UNIT: NOTES AND INTEREST

UNIT OBJECTIVE:

Upon completion of this unit, the student will identify the terms related to interest-bearing and non-interest-bearing notes, figure the due date when stated in months and days, compute interest, journalize, and post transactions related to notes payable and notes receivable. The student will be deemed successful upon completion of a problem test prepared by the teacher or a publishing company.

MODULES:

1.10.01 Interest on Notes

1.10.02 Recording Notes Payable

1.10.03 Recording Notes Receivable

1.10.04 Reporting Notes and Interest on Financial Statements

1.10 UNIT: NOTES AND INTEREST

1.10.01 MODULE: Interest on Notes

MODULE OBJECTIVE:

Upon completion of this module, the student will acquire the terminology, compute the interest, and determine the due date of interest on notes.

Given business transactions involving notes, interest repayment periods, and percent of interest allowed, the student will obtain the following competencies.

COMPETENCIES:

1.10.01.01 Identifying the Terms Involving Notes

SPECIFIC OBJECTIVE:
Given non-interest-bearing notes and interest-bearing notes, the student will define the terms relating to the notes and the interest.

1.10.01.02 Figuring the Due Date

SPECIFIC OBJECTIVE:
Given two notes, one on which time is stated in months and one on which time is stated in days, the student will compute the due date for both notes.

1.10.01.03 Computing Interest on Notes for One Year

SPECIFIC OBJECTIVE:
Given a note on which the time is stated as a year, the student will compute the interest.

1.10.01.04 Computing Interest on Notes for Less Than a Year

SPECIFIC OBJECTIVE:
Given a note on which time is stated as a fraction of one year, the student will compute the interest.

1.10.01.05 Computing Interest on Notes With Time Stated in Days

SPECIFIC OBJECTIVE:
Given a note on which time is stated as a number of days, the student will compute the interest.

1.10 UNIT: NOTES AND INTEREST

1.10.02 MODULE: Recording Notes Payable

MODULE OBJECTIVE:

Upon completion of this module, the student will record transactions involving notes payable.

Given business transactions involving notes payable with and without interest, the student will obtain the following competencies.

COMPETENCIES:

1.10.02.01 Recording a Note Payable

SPECIFIC OBJECTIVE:
Given a copy of a note payable as evidence of indebtedness, a two-column or cash receipts journal, and a general ledger, the student will record the issuance of the note and the receipt of cash.

1.10.02.02 Recording the Payment of Notes Payable

SPECIFIC OBJECTIVE:
Given a check stub as evidence of payment of a note, a two-column journal or cash payments journal, and a general ledger, the student will record the payment of the principal and the interest.

1.10.02.03 Recording a Note Payable for an Extension of Time

SPECIFIC OBJECTIVE:
Given a copy of a note payable as evidence of an extension of time for an account payable, a two-column journal, and a general ledger, the student will record the issuance of a note payable and the extension of time on an account payable.

1.10.02.04 Recording a Note Payable That is Discounted

SPECIFIC OBJECTIVE:
Given a note payable which has been discounted by the bank, a two-column or cash receipts journal, and a general ledger, the student will journalize and post the transaction showing the cash received, the liability incurred, and the interest expense.

UNIT: NOTES AND INTEREST

MODULE: Recording Notes Receivable

MODULE OBJECTIVE:

Upon completion of this module, the student will record transactions involving notes receivable.

Given business transactions involving notes receivable, the student will obtain the following competencies.

COMPETENCIES:

1.10.03.01 Recording the Receipt of a Note Receivable From a Customer

SPECIFIC OBJECTIVE:
Given a two-column journal, a general ledger, a note receivable from a customer to replace a past-due account, the student will be able to correctly record the transaction showing the increase and decrease in asset accounts.

1.10.03.02 Recording the Collection of a Note Receivable and the Interest

SPECIFIC OBJECTIVE:
Given a two-column journal, a general ledger, a copy of a note receivable, and a copy of a check in full payment of the note and interest, the student will be able to correctly analyze, journalize, and post the collection of the principal and the interest earned.

1.10.03.03 Recording the Dishonoring of a Note

SPECIFIC OBJECTIVE:
Given a two-column journal, a general ledger, and a copy of an interest-bearing note receivable which has been dishonored by its maker, the student will be able to correctly analyze, journalize, and post the transaction showing the transfer of the amount from the notes receivable account bank into the accounts receivable account.

1.10 UNIT: NOTES AND INTEREST

1.10.04 MODULE: Reporting Results of Notes Transactions on Financial Statements

MODULE OBJECTIVE:

Upon completion of this module, the student will report the notes and interest accounts in the appropriate section(s) of the financial statements.

Given business transactions involving the reporting of notes and interest, the student will obtain the following competencies.

COMPETENCIES:

1.10.04.01 Reporting Notes Receivable and Notes Payable on the Balance Sheet

SPECIFIC OBJECTIVE:
Given a balance sheet and the appropriate work sheet, the student will report the notes receivable and notes payable in the appropriate section of the balance sheet.

1.10.04.02 Reporting Interest Income and Interest Expense Accounts on the Income Statement

SPECIFIC OBJECTIVE:
Given an income statement and the appropriate work sheet, the student will report the interest income and interest expense in the correct section of the income statement.

1.11 UNIT: ACCRUALS

UNIT OBJECTIVE:

Upon completion of this unit, the student will journalize and post transactions involving accrued income and accrued expenses and report these accruals on financial statements. The student will be deemed successful upon completion of a problem test prepared by the teacher or a publishing company.

MODULES:

1.11.01 Recording Accrued Income

1.11.02 Recording Accrued Expenses

1.11.03 Reporting Accruals on Financial Statements

1.11 UNIT: ACCRUALS

1.11.01 MODULE: Recording Accrued Income

MODULE OBJECTIVE:

Upon completion of this module, the student will journalize and post accrued income transactions.

Given business transactions involving the use of accrued interest income, a worksheet in final form, a two-column journal, and a general ledger, the student will obtain the following competencies.

COMPETENCIES:

1.11.01.01 Recording Accrued Interest Income

SPECIFIC OBJECTIVE:
Given a worksheet in final form, a two-column journal, a general ledger, and information concerning accrued interest income, the student will (a) make the adjustment for the accrued interest income on the worksheet, (b) record the adjusting entry in the two-column journal, and (c) post the transaction in the general ledger.

1.11.01.02 Recording the Reversing Entry for Accrued Interest Income

SPECIFIC OBJECTIVE:
Given a two-column journal, a general ledger, and information concerning the need for readjusting the interest receivable and the interest income accounts, the student will journalize and post the necessary reversing entry.

1.11 UNIT: ACCRUALS

1.11.02 MODULE: Recording Accrued Expenses

MODULE OBJECTIVE:

Upon completion of this module, the student will journalize and post accrued expense transactions.

Given business transactions involving the use of accrued interest expense, a worksheet, a two-column journal, and a general ledger, the student will obtain the following competencies.

COMPETENCIES:

1.11.02.01 Recording Accrued Expenses

SPECIFIC OBJECTIVE:
Given a worksheet in final form, a two-column journal paper, a general ledger, and information concerning accrued expenses, the student will (a) make the adjustment for the accrued expenses on the worksheet, (b) record the adjusting entries in a two-column journal, and (c) post the transactions in the general ledger.

1.11.02.02 Recording the Reversing Entry for Accrued Expenses

SPECIFIC OBJECTIVE:
Given a two-column journal, a general ledger, and information concerning the need for readjusting the interest and/or salaries payable and the interest and/or salary expense accounts, the student will journalize and post the reversing entry.

1.11 UNIT: ACCRUALS

1.11.03 MODULE: Reporting Accruals on Financial Statements

MODULE OBJECTIVE:

Upon completion of this module, the student will analyze and report accrued accounts on the appropriate financial statements.

Given business transactions involving accruals, the student will obtain the following competencies.

COMPETENCIES:

1.11.03.01 Reporting the Interest Receivable and Interest Income on Financial Statements

SPECIFIC OBJECTIVE:
Given the balances of the interest receivable and interest income accounts, the student will analyze and report these accounts in the appropriate section of the Balance Sheet and the Income Statement.

1.11.03.02 Reporting the Accrued Expenses on Financial Statements

SPECIFIC OBJECTIVE:
Given the balances of the interest payable and interest expenses and the salaries payable and salary expenses, the student will analyze and report these accounts in the appropriate section of the Balance Sheet and the Income Statement.

1.12 UNIT: FORMS OF OWNERSHIP

UNIT OBJECTIVE:

Upon completion of this unit, the student will use the special procedures required for partnership and corporation accounting. The student will record the opening entry of a partnership and corporation, distribute the income of a partnership, record the entry for declaring and paying a stock dividend for a corporation, and perform the work at the end of a fiscal period for both types of organizations. The student will be deemed successful upon completion of a problem test prepared by the teacher or a publishing company.

MODULES:

1.12.01 Partnerships

1.12.02 Corporations

1.12 UNIT: FORMS OF OWNERSHIP

1.12.01 MODULE: Partnerships

MODULE OBJECTIVE:

Upon completion of this module, the student will identify parts of "Articles of Partnership," journalize a partnership opening entry, figure the distribution of earnings, prepare financial statements, and journalize adjusting and closing entries.

Given information concerning partnerships, cash receipts journal, 8-column worksheet, and a general journal, the student will obtain the following competencies.

COMPETENCIES:

1.12.01.01 Forming a Partnership

SPECIFIC OBJECTIVE:
Given a sample of "Articles of Partnership" agreement, the student will identify the name, location, and kind of business; names of partners; and provisions for terminating the partnerships.

1.12.01.02 Recording the Opening Entry for a Partnership

SPECIFIC OBJECTIVE:
Given a situation of two partners' investment in a business, the student will record the opening entry in the cash receipts journal.

1.12.01.03 Figuring Partners' Salaries (Distributing Income)

SPECIFIC OBJECTIVE:
Given appropriate information on the net income of a business, the student will figure the distribution of earnings (or losses) according to the written agreement of the partnership.

1.12.01.04 Preparing Financial Statements for Partnerships

SPECIFIC OBJECTIVE:
Given a trial balance of a partnership, the student will prepare an 8-column worksheet, income statement, distribution of net income statement, and balance sheet.

1.12.01.05 Recording the Adjusting and Closing Entries for a Partnership

SPECIFIC OBJECTIVE:
Given a completed 8-column worksheet of a partnership, the student will record the adjusting and closing entries in a general journal.

1.12 UNIT: FORMS OF OWNERSHIP

1.12.02 MODULE: Corporations

MODULE OBJECTIVE:

Upon completion of this module, the student will identify sections of "Articles of Incorporation," journalize a corporation opening entry, record the issuing of capital stock after incorporation, prepare financial statements, and record the entry for declaring and distribute a stock dividend.

Given information concerning corporations, general journal, cash receipts journal, cash payments journal, and an 8-column worksheet, the student will obtain the following competencies.

COMPETENCIES:

1.12.02.01 Forming a Corporation

SPECIFIC OBJECTIVE:
Given a sample of "Articles of Incorporation" of an organization, the student will identify name, location of principal office, purpose, amount of capital and number of shares of stock into which the capital ownership of organization may be divided, amount and capital with which corporation will begin operations, name and addresses of incorporators, and period of time for which the corporation will exist.

1.12.02.02 Opening Entries for Corporations

SPECIFIC OBJECTIVE:
Given a situation when a charter was received for a corporation and incorporators paid for shares of stock, the student will record the opening entry in a general journal and record the memorandum for the balance of cash on hand in the cash receipts journal.

1.12.02.03 Recording the Issuing of Capital Stock After Incorporation

SPECIFIC OBJECTIVE:
Given appropriate information on selling shares of capital stock, the student will record the entry in the cash receipts journal.

1.12.02.04 Completing Financial Statements of a Corporation

SPECIFIC OBJECTIVE:
Given a trial balance, the student will prepare an 8-column worksheet, income statement, and balance sheet of a corporation.

1.12.02.05 Distributing Income as Dividends to Stockholders

SPECIFIC OBJECTIVE:
Given a situation where the board of directors of a corporation declares a dividend on shares of stock issued, the student will record the entry in the general journal and upon payment to each stockholder record the entry in the cash payments journal.

1.13 UNIT: DATA PROCESSING

UNIT OBJECTIVE:

Upon completion of this unit, the student will demonstrate (a) the basic concepts of automated data processing; (b) how a business converts from a manual to an automated accounting system; (c) how to prepare the necessary forms to prepare data for computer processing; (d) how a computer center prepares accounting data for computer processing; and (e) how accounting data flows through a computer system and back to the business. The student will be deemed successful upon completion of a problem test prepared by the teacher or a publishing company.

MODULES:

1.13.01 Data Processing Systems

1.13.02 Automated Accounting Systems

1.13 UNIT: DATA PROCESSING

1.13.01 MODULE: Data Processing Systems

MODULE OBJECTIVE:

Upon completion of this module, the student will prepare (1) a chart of accounts setup form for the general ledger, (2) a chart of accounts setup form for a subsidiary ledger, (3) add new accounts to the general ledger, and (4) add new accounts to the subsidiary ledger.

Given data processing terminology and chart of accounts setup forms, the student will obtain the following competencies.

COMPETENCIES:

1.13.01.01 Defining Data Processing Systems

SPECIFIC OBJECTIVE:
Given a list of definitions, the student will match the goals, procedures and equipment, and phases in a data processing system with the correct definition.

1.13.01.02 Identifying Examples of Input and Output

SPECIFIC OBJECTIVE:
Given a list supplied by the instructor, the student will classify examples of input and output.

1.13.01.03 Preparing a Chart of Accounts Setup Form for a General Ledger

SPECIFIC OBJECTIVE:
Given a general ledger chart of accounts, the student will prepare a chart of accounts setup form.

1.13.01.04 Preparing a Chart of Accounts Setup Form for a Subsidiary Ledger

SPECIFIC OBJECTIVE:
Given the chart of accounts for the accounts receivable and the accounts payable subsidiary ledgers, the student will prepare a chart of accounts setup form for each.

1.13.01.05 Adding New Accounts to the General Ledger

SPECIFIC OBJECTIVE:
Given a copy of the chart of accounts for the general ledger and a list of the new accounts being added, the student will assign an account number to those accounts with no account number.

1.13.01.06 Adding New Accounts to the Subsidiary Ledger

SPECIFIC OBJECTIVE:
Given a copy of the chart of accounts for the subsidiary ledger and a list of the new accounts being added to the accounts receivable chart of accounts, the student will assign an account number to those accounts with no account number.

1.13 UNIT: DATA PROCESSING

1.13.02 MODULE: Automated Accounting Systems

MODULE OBJECTIVE:

Upon completion of this module, the student will (a) analyze and read punched cards, (b) record the opening entry in an automated system, (c) analyze the completed journal entry transmittal, (d) prepare a systems flow chart, (e) journalize transactions using a journal entry transmittal, and (f) record the adjusting entries using a journal entry transmittal.

Given information for processing chart of accounts, the opening entry, transactions and end-of-fiscal-period work and journal entry transmittal forms, the student will obtain the following competencies.

COMPETENCIES:

1.13.02.01 Analyzing Punched Cards

SPECIFIC OBJECTIVE:
Given a punched card with the standard punched card code and questions supplied by the instructor, the student will analyze this card and answer the questions.

1.13.02.02 Reading Punched Cards

SPECIFIC OBJECTIVE:
Given a punched standard card, the student will interpret the card.

1.13.02.03 Recording the Opening Entry

SPECIFIC OBJECTIVE:
Given a balance sheet and the subsidiary schedules, the student will record the opening entry on a journal entry transmittal form.

1.13.02.04 Analyzing the Completed Journal Entry Transmittal

SPECIFIC OBJECTIVE:
Given a completed journal entry transmittal form for the journalizing of daily transactions and questions supplied by the instructor, the student will analyze this form and answer the questions.

1.13.02.05 Preparing a Systems Flow Chart

SPECIFIC OBJECTIVE:
Given a business situation, the student will prepare a systems flow chart.

1.13.02.06 Journalizing Transactions Using a Journal Entry Transmittal

SPECIFIC OBJECTIVE:
Given a copy of the chart of accounts and transactions, the student will record on a journal entry transmittal form the transactions and compute and enter the control totals.

1.13.02.07 Recording the Adjusting Entries Using a Journal Entry Transmittal

SPECIFIC OBJECTIVE:
Given the beginning and ending inventories and the value of the prepaid insurance, the student will enter on a journal entry transmittal form the adjusting entries needed to bring the inventory, supplies, and insurance accounts up to date. The student will also compute and enter the control totals on the journal entry transmittal form.

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.01 THE COMPLETE ACCOUNTING CYCLE

MODULE: 1.01.01 Starting an Accounting System

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.01.01.01	Identifying Assets, Liabilities, and Capital				
1.01.01.02	Defining Assets, Liabilities, and Capital				
1.01.01.03	Preparing a Balance Sheet				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.01 THE COMPLETE ACCOUNTING CYCLE

MODULE: 1.01.02 Recording Entry

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.01.02.01	Defining Terms				
1.01.02.02	Recording the Opening Entry in the Journal				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.01 THE COMPLETE ACCOUNTING CYCLE

MODULE: 1.01.03 Posting the Opening Entry

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.01.03.01	Defining Terms				
1.01.03.02	Labeling "T" Accounts as to Debit and Credit				
1.01.03.03	Preparing a Chart of Accounts				
1.01.03.04	Posting to Ledger Accounts				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.01 THE COMPLETE ACCOUNTING CYCLE

MODULE: 1.01.04 Debit and Credit of Business Transactions Affecting the Balance Sheet

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.01.04.01	Defining Terms				
1.01.04.02	Labeling "T" Asset Accounts as to Increase, Decrease, and Balance Side				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.10 NOTES AND INTEREST

MODULE: 1.10.04 Reporting Results of Notes Transactions on Financial Statements

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INIT'ALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.10.04.01	Reporting Notes Receivable and Notes Payable on the Balance Sheet				
1.10.04.02	Reporting Interest Incomes and Interest Expense Accounts on the Income Statement				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.11 ACCRUALS

MODULE: 1.11.01 Recording Accrued Income

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.11.01.01	Recording Accrued Interest Income				
1.11.01.02	Recording the Reversing Entry for Accrued Interest Income				
195					196

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.11 ACCRUALS

MODULE: 1.11.02 Recording Accrued Expenses

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.11.02.01	Recording Accrued Expenses				
1.11.02.02	Recording the Reversing Entry for Accrued Expenses				
197					198

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.11 ACCRUALS

MODULE: 1.11.03 Reporting Accruals on Financial Statements

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.11.03.01	Reporting the Interest Receivable and Interest Income on Financial Statements				
1.11.03.02	Reporting the Accrued Expenses on Financial Statements				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.12 FORMS OF OWNERSHIP

MODULE: 1.12.01 Partnerships

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.12.01.01	Forming a Partnership				
1.12.01.02	Recording the Opening Entry for a Partnership				
1.12.01.03	Figuring Partners' Salaries (Distributing Income)				
1.12.01.04	Preparing Financial Statements for Partnershios				
1.12.01.05	Recording the Adjusting and Closing Entries for a Partnership				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.12 FORMS OF OWNERSHIP

MODULE: 1.12.02 Corporations

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.12.02.01	Forming a Corporation				
1.12.02.02	Opening Entries for Corporations				
1.12.02.03	Recording the Issuing of Capital Stock After Incorporation				
1.12.02.04	Completing Financial Statements of a Corporation				
1.12.02.05	Distributing Income as Dividends to Stockholders				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME_____ BIRTH DATE_____ S.S. #_____
last first middle

ADDRESS_____ CITY_____ STATE_____ ZIP CODE_____

SCHOOL_____ ADDRESS_____ DISTRICT_____ COUNTY_____

CITY_____ STATE_____ ZIP CODE_____

UNIT: 1.13 DATA PROCESSING

MODULE: 1.13.01 Data Processing Systems

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.13.01.01	Defining Data Processing Systems				
1.13.01.02	Identifying Examples of Input and Output				
1.13.01.03	Preparing a Chart of Accounts Setup Form for a General Ledger				
1.13.01.04	Preparing a Chart of Accounts Setup Form for a Subsidiary Ledger				
1.13.01.05	Adding New Accounts to the General Ledger				
1.13.01.06	Adding New Accounts to the Subsidiary Ledger				

STUDENT PROFILE - - ACCOUNTING

STUDENT'S NAME _____ _____ _____ BIRTH DATE _____ S.S. # _____
last first middle

ADDRESS _____ CITY _____ STATE _____ ZIP CODE _____

SCHOOL _____ ADDRESS _____ DISTRICT _____ COUNTY _____

CITY _____ STATE _____ ZIP CODE _____

UNIT: 1.13 DATA PROCESSING

MODULE: 1.13.02 Automated Accounting Systems

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.13.02.01	Analyzing Punched Cards				
1.13.02.02	Reading Punched Cards				
1.13.02.03	Recording the Opening Entry				
1.13.02.04	Analyzing the Completed Journal Entry Transmittal				
1.13.02.05	Preparing a Systems Flow Chart				
1.13.02.06	Journalizing Transactions Using a Journal Entry Transmittal				

COMPETENCY NUMBER	COMPETENCY TITLE	DATE	STUDENT'S INITIALS	INSTRUCTOR'S INITIALS	COMPETENCY LEVEL
1.13.02.07	Recording the Adjusting Entries Using a Journal Entry Transmittal				